# 

Published With The New York Times and The Washington Post

LONDON, TUESDAY, AUGUST 28, 1984

ESTABLISHED 1887

## With Election Woes

Reagan Camp Also Feeling Worried About Lost Opportunities of August

By David S. Broder and Milton Coleman

Washington Post Service ST. PAUL, Minnesota - With the traditional Labor Day starting date for the election campaign inst a week away, the organizations of both President Ronald Reagan and Walter F. Mondale are strug-

gling with problems.

More than a dozen Democratic governors urged Mr. Mondale and his aides Saturday to define his personality better, establish his campaign themes and allow more people to join up the campaign's high command.

The comments reflected widespread Democratic disappoint-

Vice President Bush presses the attack on Mondale's arms-control policies. Page 3.

ment with the political stumbles by Mr. Mondale and his running mate, Representative Geraldine A Ferraro of New York, that stalled the momentum they had gained from the San Francisco conven-

But the complaints were not con-fined to the Democratic camp. As some top Reagan aides left the convention last week in Dallas, they worried that they had failed to capitalize on the opportunities that their opponents had given them.

Internal divisions in the Reagan circle were being blamed for making him appear defensive and almost stridently negative in his acceptance speech

The net result is ironic. Among the Mondale strategists, there is a greater sense of hope than would seem justified in a campaign barely leading in the Minnesotan's home state and trailing almost everywhere else.

In the Reagan camp, there is greater nervousness than seems necessary with a candidate who has never lost a general election.

Interviews with many of the key strategists in Minnesota, in Dallas and in other parts of the nation show that each side perceives its problems and those of the opposition almost as mirror images, be-

The reference by Mayor Andrew Young of Atlanta to the Mondale high command as "a bunch of smart-assed white boys who think they know it all" vented a complaint heard across much of the Democratic Party.

The complaint is that Mr. Mon-dale has surrounded himself with a group of longtime, mostly Minne-sota-bred aides, who are overly cautious, unimaginative and pro-tective of the candidate and of ac-

The principal members of the group are are the campaign chair-man, James A. Johnson; the campaign manager, Robert G. Beckel; the senior adviser, John R. Reilly; and a longtime political associate of Mr. Mondale's, Michael Ber-

These aides have been blamed for the ill-fated move to install Bert Lance of Georgia as the party's national chairman, a decision that renewed criticism of Mr. Mondale's leadership ability.

Many leading Democrats interviewed last week, including Lieutenant Governor Zell Miller of Georgia, said they thought that Mr. Mondale's men had learned their

But others complained that the party had still not learned collec-

Mr. Mondale is to meet with key blacks Tuesday and Democratic mayors Wednesday, and he has mised more access. To mollify those two constituen-

cies, a black, Representative Charles B. Rangel of New York, has been appointed co-chairman of the campaign, and so has a woman, Representative Barbara A. Mikulski of Maryland. By Labor Day, Sept. 3, the campaign staff is expected to grow to more than 500. including a large number of blacks

But Mr. Johnson, the party chairman, expressed resignation in ponse to the persistent criticism:

"I have no doubt that there are people who are frustrated because they would like to have more influence than they have," he said. But, he added, "we are not going to have



President Ronald Reagan at the White House on Women's won the right to vote. Looking on with his wife, Nancy, Equality Day, the anniversary of American women's having were about 1,000 women employees of his administration.



Geraldine A. Ferraro, leaving her home in New York for a combined 49th birthday party and celebration of Women's

### Tanker Is Hit by Rocket In Gulf Off Qatar Coast

BAHRAIN - A Panamanianregistered tanker was hit Monday by a rocket in the Gulf near Qatar, shipping sources said. The ship was in an area where Iranian planes are believed to have attacked vessels in

The shipping sources said the vessel, the Cleo-I, was using emergency steering as it headed for Doha, the capital of Qatar.

The sources said a U.S. Navy ship, the guided missile destroyer King, had offered assistance to the 20,880-ton Cleo-1. It was not clear whether the offer had been accept ed. The King is part of a small U.S. naval contingent that rotates be-The Cleo-1 was sailing from Colombia to the Saudi Arabian oil loading terminal of Ras Tanura

when it was attacked, according to They said they had monitored radio communications in which the Cleo-l's captain reported that a small fire had been brought under control but that the ship's power system was down and that he was

unable to maneuver properly. The ship was in the same area off Oatar where two other tankers were attacked this month.

There was no claim of responsibility for the attack from either Iran or Iraq. Iran has not claimed

ping in the Gulf this year. The location off the tip of Qatar is convenient for Iranian attacks, the shipping sources said, because there are two Iranian islands nearby on which reconnaissance aircraft and Phantom interceptors are

Iraq, which declared a blockade of Iranian ports in February in an attempt to force an end to the fouryear war with Iran, usually issues eports of its attacks on shipping. Lloyd's shipping intelligence ser-

vice said the Cleo-I was managed by Troodos Shipping and Trading Ltd. of London. Troodos also manages the Amethyst, a 31,280-ton tanker hit Fri-

day by a rocket south of Kharg An official of the Japanese shipowners' labor relations agency said

tankers were again sailing to and ers were intact, a company official from oil ports in some areas of the said. northern Gulf where the danger of attack had been reduced. He added that Japanese ship- tainers leaked, sea water would di-

stay away from areas where attacks the increase in radioactivity would had been reported, would continue be "negligible with no consequence to avoid "dangerous" ports such as for man or the environment. Kharg Island.

trolled Arabian Oil Co. said it had sent Japanese tankers this month to waste presented a greater threat load crude oil at the company's

### **Belgians Detect** No Radioactivity In French Hulk

OOSTENDE, Belgium - A Belgian research vessel has found no trace of radioactivity in the area about 12 miles (19.2 kilometers) off the Belgian coast where the French freighter Mont-Louis, with a cargo gy. Whether by explosion or corrothat included nuclear wastes, sank sion, the acid could be released to Saturday, a public health official said Monday

Another Belgian expert said, however, that the containers filled with crystallized radioactive gas should not be allowed to remain too long on the sea bottom.

Firmin Aerts, a Belgian environ-

ment official, said he would ask France, which he said was "primar-ily responsible" for the vessel, to "act as swiftly as possible" to salvage the Mont-Louis. He commented after an emergency meeting of government and civil defense officials at Oostende,

An assistant to Mr. Aerts said later that Belgian Navy divers would\_examine the ship and the

cargo Tuesday morning.

Philippe D'Hondt of the Institute of the Mathematical Model of the North Sea in Brussels said Monday that a research vessel had been sent to locate the Mont-Louis and to take water samples. No radioactivity was detected, he added. The ship's owners, the Paris-

based Compagnie Générale Maritime, are seeking ways to recover the cargo and refloat the skip, a company official said. The Mont-Louis was reported to be lying in 40 to 46 feet (12 to 14 meters) of water at low tide. The 4,210-ton cargo ship sank

after colliding Saturday with the 14,981-ton ferry Olau Britannia, which was carrying 935 passengers and a crew of 80 from the Netherlands to England. No one was in-jured in the crash and the ferry was only slightly damaged. The owners said the Mont-Louis

was carrying 225 tons of uranium hexafluoride gas, which is used in the uranium refinement process, to Riga, the capital of the Soviet re-public of Latvia. The gas was stored in containers designed to be watertight for up to a year.

Before abandoning ship, the

The Compagnie Generale's statement said that, even if the conowners, who decided in May to lute the radioactive material and

[At a press conference in Paris, An official at the Japanese-con- Reuters reported, the Greenpeace emvironmental group said that the than officials were acknowledging. [A spokesman, citing scientific

enter one of the containers the chemical reaction would cause an immediate, violent release of enercause major damage to the sea en-vironment and perhaps to threaten

humans, he said.)
An official of the maritime section of the French Transport Ministry said no public announcement about the cargo was issued immediately by either France or Belgium because "there was no danger. w there was no point in issuing a

France has been sending nuclear material to the Soviet Union for more than a decade as part of a deal by which it obtains enriched fuel in return. A spokesman for the Compagnie Générale des Matières Nucleaires, which has been involved in the trade, said France signed the the French did not have the capacity to produce enriched uransum. But in 1979, France inaugurated

its own processing plant and has since become virtually self-sufficontract was renegotiated last year but the rate of shipments was

■ Union Asks Shipping Notice Jim Slater, head of the National Union of Seamen in Britain, rged Monday that the courses of ships carrying nuclear cargoes be made known to other vessels so that the risk of collisions could be lessened. The AP reported from London.

#### INSIDE

■ Old problems of Germany and Russia are putting new pressures on Poland. Page 2.

New Medicare rates have made U.S. hospitals more efficient without hurang the quality of care. Thailand plans to seek the Asian regional seat on the UN **14** Pacific countries have

BUSINESS/FINANCE ■ The United States may try to negotiate limits on Third World steel imports.

agreed to seek a nuclear-free

zone in their region. Page 5.

TOMORROW

There are signs of a changed attitude and approach in El Salvador's Army after five years of

civil war.

#### In U.S., Baby Boom Daughters Become Mothers What makes the boom signifi- And a new breed of entrepreneur is ed white women, demographers say

By Sandra G. Boodman Washington Post Service

Americans born during the baby boom of the 1950s, and who delayed childbearing during the gan moving into nontraditional 1970s, are now having children and creating a baby boom of their own. "It seems there are a lot of people having babies because there

- are," said Suzanne Bianchi, a Cen- sus Bureau demographer. in statistical terms, the phenomenon demographers call "the echo baby boom" is little more than a are born. blip compared with the 64 million

births recorded during the postwar baby boom, between 1946 and 1964. That peaked in 1957, when 4.3 million babies were born.
 The current increase, which began in the late 1970s and is expected to last until 1990, is likely to be considerably smaller. So far, annu-

al births have not reached four million, according to the Census Bu-Nevertheless, maternity wards are overcrowded. Childbirth classes are jammed. Day-care centers have years-long waiting lists. Area school systems are bracing for a registration surge this fall after

For the first time since women bejobs and advancing in management positions, many are having chil-

And unlike their mothers, who worked briefly and then retired to the suburbs for years or for good, these women are returning to work

"We've seen a revolutionary change in the last 15 or 20 years, and I don't think we realize how significant it is because we're living said Leon Bouvier, a demogra-Population Reference Bureau. "More and more women are working at meaningful jobs because they

As a result the mothers of the 1980s are making decisions about raising their children and pursuing their careers that their mothers

Employers must make difficult decisions about promotion pracnearly a decade of declining enrolltices and maternity leave that simply were not issues a decade ago.

lions of women into the work force. cated and more demanding than

Although the trend toward later marriage and childbearing is most pronounced among highly educat-

By Clifford D. May

New York Times Service

Milton Obote, without referring specifically to allegations that

thousands of people have been

killed in his country, has defended

the policies of his government and

"A lot is being said about Ugan-

Elliott Abrams, the U.S. assis- of innocent civilians."

da abroad," Mr. Obote said in a

tant secretary of state for human

KASESE, Uganda - President

their parents were.

cant, demographers say, is that it catering to contemporary parents it is increasingly reflected among WASHINGTON - Many of the coincides with the influx of mil- who are older, richer, better edu- middle-class black women as well Nowhere is this change more ap-

parent than in white-collar Washington, which leads the nation in median family income, educational (Continued on Page 2, Col. 4)

Ugandans may have been killed by

the military or died of starvation in

Many of the deaths, he said, may

have been a result of "large-scale

civilian massacres, forced starva-

tion, and impeded humanitarian

the Luwero triangle region.

relief operations."

### responsibility for any of the 41 pre- Khafji terminal in the Gulf.

After Massacre Allegations, Obote Defends His Rule in Uganda

Ugandans were being detained in government camps Mr. Obote at no time referred to the substance of the allegations except to note that his critics had

In congressional testimony, Mr. speech Sunday in this town 180 Abrams said that in the Lowero miles (290 kilometers) west of triangle and elsewhere the Ugan-tworried at all," he said, adding: "Our policies are correct."

The congressional testimony, Mr. Abrams said that in the Lowero triangle and elsewhere the Ugan-dan Army had been using "defensive operations as an excuse for looting and for the rape or murder of interest civilians." abroad to challenge him in the elections to be held next year. Former Presidents Youssef K.

He also ruled out the possibility rights and humanitarian affairs. Lule and Godfrey L. Binaisa, both said this month in interviews and in of whom live abroad, have also of a negotiated settlement with an

testimony before Congress that, in criticized Mr. Obote's human insurgent leader, Yoweri K. Musereni's inability to come to recent years, more than 100,000 rights record. The Catholic archiveni, who, after the elections in power through elections that had bishop of Kampala, Cardinal Emmanuel Nsubuga, said in Boston this month that as many as 80,000 has continued since then. Mr. Museveni said that the elections had

> charged that "people are being killed, that is their language." He said he would neither resign nor attend a conference with his opponents outside Uganda. Instead, he called upon his opponents

veni, who, after the elections in power through elections that had 1980, led his followers into the led him to try to overthrow the bush and began an insurgency that government through violence.

At no time did Mr. Obote menup the armed rebellion. Mr. Obote spoke on the occasion

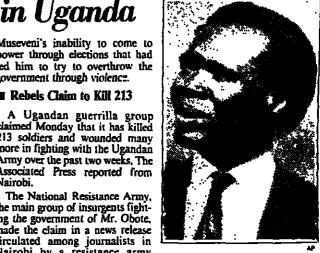
of the consecration of a bishop in the Church of Uganda, a denomination with links to the Church of England, in south Ruwenzori, a mountainous region near the border with Zaire.

Mr. Obote implied it was Mr. spokesman.

been rigged.

A Ugandan guerrilla group claimed Monday that it has killed tion Mr. Museveni by name or say whether he would be allowed to more in fighting with the Ugandan take part in the elections if he gave Army over the past two weeks. The Associated Press reported from

> the main group of insurgents fighting the government of Mr. Obote, made the claim in a news release circulated among journalists in Nairobi by a resistance army



Milton Obote

### A Bird? A Plane? No, a Pterodactyl!

By Robert A. Jones
Los Angeles Times Sernce

PASADENA, California --- If all goes well, the Smithsonian Institution will put a flying, life-size repule of the dinosaur age, into the air over Washington within the next two years.

Pterodactyls, also known as pterosaurs, were the largest known flying animals.

The replica being designed for the Smithsonian project was inspired by a pterosaur fossil uncovered in western Texas during the early 1970s. Named Quetzalcoaths northropi, this pterosaur had a wingspan of 35 to 40 feet (10.5 to 12 meters) or about the same as a small private airplane. It was the largest fossil of the type ever found.

"Our goal is to build an exact Mail, circle the Washington Mon- Cready conceded that the project mail, circle the washington Monument and land in front of the Air presented many technological and Space Museum," said Walter challenges. Although small wingBoyne, director of the museum, a flapping devices have flown sucwith an approximation of how

Smithsonian Plans Airborne Replica of Extinct Reptile

lifelike, working replica of any flying animal, much less the largest one known to have existed. To do the project, in which the muse is investing \$200,000, Mr. Boyne chose Paul B. MacCready, ing to use what we call 'active accorded'—wing twisting and so an exponent of human-powered controls' - wing twisting and so flight who heads a small high- on That's going to require a small

technology firm in Pasadena.
In 1977, Mr. MacCready won a \$100,000 prize for producing the Gossamer Condor, the first airplane powered and controlled by a human. Two years later, a yonng cyclist, Bryan Allen, pedaled Mr. bot devices will alter the wines' MacCready's second creation, the pitch. Gossamer Albatross, across the English Channel to win another

At the offices of AeroVironcopy that will fly up and down the ment loc. in Pasadena, Mr. Mac-

unit of the Smithsonian. He add-ed that the flight would be filmed. cessfully, he said, nothing has ap-proached the requirements of the But first the pterosaur must be pterosaur project. Among the built. No one has ever designed a challenges are the huge wings, which must flap sufficiently to lift

> artificial brain to tell the wings Flapping power for the 140-pound (63-kilogram) replica will be supplied by small battery-powered motors. Lightweight re-

real question is economics. If we discover it will cost \$2 million to build the replica, then it won't mate to the Smithsonian, along nomics may dictate the

"If nature can do it, we can do

it," Mr. MacCready said. "The



The mighty pterodactyl may soar again, in synthetic form.

assisted take-off. But he believes close his team can come to duplithe flight and body details will be cating the pterosaur's flight. The ultimate goal, an artificial close to the original. pterosaur that looks and flies ex-

Quetzalcoatlus, named for an actly like the real thing, will prob-Aztec-Toltec god of wind and air. ably be impossible, he said. Ecolived in the Big Bend area of westsubstitution of a sliding or dollyabout 64 million years ago.

### Beirut Clashes Erupt on Green Line; Government Sets a Truce in Tripoli

BEIRUT - Government troops patrolled roads across the dividing line between Beirut's Moslem and Christian sectors on Monday after four soldiers and a civilian were wounded in fighting, the first at the Green Line since a security plan in the city took effect July 4.

lem west and the Christian east were reopened Monday, a Lebanese Army spokesman said. Three of the six major crossings

were closed Sunday when Moslem militiamen and Christian units of the Lebanese Army traded fire, using rocket-propelled grenades, jeep mounted cannons and automatic weapons for more than three

In the northern port of Tripoli, where about 100 people were killed last week between Moslem militias, a government-mediated cease-fire held Monday, despite minor sniping incidents. Beirut radio said. On Sunday in Tripoli, where at least two persons were killed Sun-day by sniper fire between the Moslem factions. Prime Minister ended the fighting in Beirut, and Rashid Karami announced an im- backs the Lebanese government's

In Beirut, roads across the dividthe two militias, the pro-Syrian ter, has balked at efforts to extend ing line between the mostly Mos- Arab Democratic Party and the the Lebanese Army into the Druzeanti-Syrian Tawheed, or Islamic controlled mountains. Togetherness movement, would be carried out within 10 days. At least 100 people were killed

and 300 wounded last week in three

days of shelling between the fac-Mr. Karami, a Sunni Moslem

the rival factions. Meanwhile, the independent of Syria might visit Beirut later this

week to prepare for a Syrian-Leba-

mediate cease-fire there after meet- efforts to extend the security plan ing with military and civilian offi-into the Chuf mountains southeast of Beirut. Mr. Karami said a security plan The Druze Moslem leader, Wato end a territorial feud between lid Jumblat, who is a cabinet minis-

■ UN Team Tours Lebanon

Israeli-occupied southern Lebanon Monday to check reports that Israel is diverting Lebanese water into its territory, according to an Israeli with Syrian backing, wants to set Army radio report monitored by up a neutral buffer force between The Associated Press in Tel Aviv.

The radio said the observers would report to the UN Security newspaper An Nahar said Vice Council in New York, which is to President Abdel Halim Khaddam debate Lebanese complaints that Israel has fenced off areas of southem Lebanon and is diverting water from several creeks.



By Michael T. Kaufman New York Times Service

WARSAW - The pressures of political geography that have shaped and reshaped Poland since the days of the Teutonic knights and Muscovite czars have increased this summer, first in response to the prospect of German reconciliation and then because of President Ronald Reagan's remarks challenging Soviet views of the Yalta agreement.

The developments come 45 years after Hitler and Stalin divided Poland between them after their pact of Aug. 23, 1939. It also comes amid continuing official celebrations marking the 40th anniversary of the establishment of Communist rule in Poland behind the lines of advancing Soviet armies.

In more contemporary terms, the Polish responses to the German issue and the Yalta statement seem to have a direct bearing on the Polish government's hopes for bridging internal social divisions.

Such anniversaries have been given additional pertinence by the scheduled visit to West Germany next month by Erich Honecker, the East German leader, and by what is viewed here as the specter of German reunification. Polish fears on this issue were made clear by General Wojciech Jaruzelski, the Polish leader, in his address July 22 marking the establishment of Communist rule.

"One of the essential conditions for peace in Europe

DUBLIN - The Irish govern-

ment has stepped up pressure on Britain for a new initiative to end

15 years of civil strife in Northern

In separate speeches during the

weekend, two Irish government ministers called for action by the

British government aimed at end-

ing fighting between the Protestant

and Roman Catholic communities

In the latest outbreak of violence in Northern Ireland, Irish Republi-

can Army guerrillas shot and seri-

ously wounded a 33-year-old part-

time soldier while he was driving

Pravda Says Bonn

'Annexes' Austria

MOSCOW - The Soviet daily

Pravda said Monday that West Germany was carrying out an "eco-nomic annexation" of Austria and

causing unemployment and serious

West German businesses were

swamping Austria with exports, the

Communist Party daily said, and

infiltrating its economy by taking

over hundreds of local companies.

It said this amounted to a "quiet

economic Anschluss," or annex-

ation, an allusion to Hitler's occu-

The Soviet press recently has

been attacking West Germany,

mostly charging that it poses a threat to its neighbors and aims to

pation of Austria in 1938.

damage to its industry.

in the province,

Ireland Pressures U.K.

For Initiative on Ulster

with his family Sunday in County

In a speech Saturday in Lahinch, County Clare, Foreign Minister Pe-ter Barry urged the British govern-

ment to act on the report of the

New Ireland Forum, in which na-

tionalist politicians called for Irish

remification as the best way of

Criticizing what he called the lack of real democracy in the north,

Mr. Barry said Dublin and London

must work together to create condi-

tions in which democracy could

Justice Minister Michael

Noonan said Sunday in a speech in

County Cork that there were signs

that Britain shared Ireland's sense

of urgency over the north, but he added that it "can be, and must be,

transformed into a major Anglo-

He called for an end to "the

nightmare of northern national-

ists," whose misery, he said, was

Britain's Northern Ireland secre-

tary, James Prior, has been holding

talks with local politicians on the

prospects of establishing a system

of power-sharing in the province, which has been under direct Lon-

■ Killing Linked to NORAID

Mr. Barry said Monday he had

"little doubt" that the gun used

Sunday to shoot a part-time police

officer in Northern Ireland was

bought with money from the Unit-

being exploited by the IRA.

don rule since 1972.

AT&T. We Bring The World Gleser.

you can feel dose again just by picking up the phone.

igspaceo many things can remind you of the folks back home. And even though

there's a big ocean between you and the ones you love, it's nice to know

hear from you. And you'll discover how sweet it is to hear a voice from home.

So give them a call and let them know you really care. They'll be thrilled to

re-establish a united German state ed States, The Associated Press re-

within the borders of the 1930s. ported from Dublin.

grow and flourish

Irish initiative."

ending the fighting in the north.

We, the Polish people, remember vividiy the September 1939 tragedy and the reasons behind Hitler's invasion of Poland," the general said. He went on to cite what he called the increasing militarism of West

#### **NEWS ANALYSIS**

Germany and the revanchist and anti-Polish claims of some West Germans who have insisted that German ethnic minorities have been culturally deprived.

Several Polish officials have likened these assertions to the kind of irredentist claims used by Hitler to justify his seizure of the Sudetenland from Czechoslovakia in 1938. They have insisted that there are no people who

consider themselves Germans living in the formerly German territories that Poland gained after the war when its old eastern areas were incorporated into the Soviet Union. "Those people across the Eibe who have suddenly discovered a multimillion German minority in Poland

could as easily discover people on the moon," General Jaruzelski said in his address to parliament. This view, no doubt a genuine reflection of histori-

cal Polish fears, is also an echo of the Soviet position issue.

Peter Barry

"This is the reality that should be

The New York-based Northern

brought home to the Irish-Ameri-

cans," the foreign minister said.

Aid Committee says its primary

purpose is to raise funds for wid-

ows, orphans and families of dead

and imprisoned members of the

IRA in Northern Ireland. But a

New York judge ruled in 1981 that NORAID was an agent of the IRA,

and critics insist the money is used

to buy guns and bullets for the outlawed organization.

Mr. Barry reiterated the stand

taken by Irish Prime Minister Gar-

ret FitzGerald that Noraid money

went to the IRA and was "used by

them to buy guns and to shoot down fellow Irishmen."

CALLHOMESWEETHOME

tion could come only with Soviet approval and that at some point it might be worthwhile for Moscow to have a reunited but neutral and missile-free Germany.

In that case, the Russians might also favor the return of formerly German Polish lands to punish an obstreperous Poland in the same way imperial Russia punished the Poles, trimming their lands. Another consequence of the Honecker visit and the

possibilities it raises has been the response of Poland's Roman Catholic Church, which has pointedly supported General Januzelski, even criticizing German Catholics who appealed to have Masses celebrated in German for what they asserted were their ethnic brethren in Poland.

In an address to almost 200,000 people in Czesto-chowa this month, Cardinal Jozef Glemp, the primate of Poland, avoided mention of the banned Solidarity movement and chided the German Catholics by saying there were no culturally deprived or genuine Germans in Poland.

Church sources said that the primate, who spoke facing dozens of placards held aloft by Solidarity supporters, framed his speech to accommodate General Jaruzelski after having refused the general's request last year to sign a joint communique on the German

is the prevention of the return of powerful German expansionism, which is being revived under the pretext of unification," he said.

on German rapprochement and the implications of the Honecker visit.

Poles point out that, ultimately, German reunification as a group of Polish-Americans Reagan's assertion to a group of Polish-Americans that the Yalta agreement of 1945 did not mean that the United States acquiesced in the partition of Europe into spheres of influence but rather that the pact guaranteed free elections for those countries liberated from German occupation.

Privately, some dissidents have applauded Mr. Reagan's words, although they said they wondered whether they represented campaign polemics aimed at Polish-American voters in Chicago and Detroit or whether they indeed reflected some policy commitment to renegotiate Yalta.

In conversations with many Poles, it is the Russians who are seen as the most threatening neighbor. On the other hand, the memories of Nazi genocide and devastation are kept alive by the many family stories and by thousands of monuments.

Even before Mr. Reagan's remarks, General Jaruzelski said that the views of the Yalta and Potsdam accords that have prevailed for 40 years had to remain unchanged and that the same applied to the Soviet position that the Helsinki accords of 1975 confirmed the postwar pacts.

"Anyone who pronounces himself against these principles is playing with fire and placing himself among Poland's enemies," the general said.

### U.S. Produces Another Baby Boom

(Continued from Page 1) level and percentage of working women. Women between the prime

The aging of the baby boomers means there are nearly twice as many of them today as there were a

decade ago. Legalized abortion and the widespread use of effective contraceptives partly account for deferred marriage and childbearing. The social ferment of the late 1960s followed by the economic uncertainties of the 1970s - when millions of baby boomers were competing for scarce jobs -- also were factors, demographers say.

For many of these women, who face limited childbearing years, the time to have a baby is now.

causes at every age have led demog- in football stadiums." raphers to compare its impact to a pig in a python."

Twenty years ago the baby boomers needed schools, so the nation embarked on a huge schoolbuilding program. In another generation they will compete for Social Security benefits. Today, as new parents, they are vying for scarce child care and flexible work sched-

"What are the three biggest is-sues in the workplace today? Flexible benefits, flex-time and flexplace," or working at home, said Dana E. Friedman of New York's Conference Board, a research group funded by the nation's major corporations. "The biggest change in the last two years is that corporations which regarded flex-time and job-sharing as risky are now experimenting with them."

outsiders, former Secretary of Transportation Drew Lewis and

Mr. Friedman cautions that half of all Fairfax schoolchildren "The reality is that women who are have working mothers. considered valuable are having childbearing ages of 25 to 34 are the flexible options. The vast number area's single largest population of women do not."

Another reality is that child care is in desperately short supply.

Since 1981 when the tax laws were rewritten to make child care a nontaxable benefit for employees, the numbers of companies providing assistance has doubled.

ing assistance has doubled. Wintzer Jr., a vice president of Shearson Lehman-American Exnumber of elementary schools offering extended day programs in the past decade has jumped from eight to 45. Currently more than

Contractors who will be building

the new schools required by this boomlet will not be the only benefi-

Half of all babies born today are first children, and demographers say many are likely to be only chil-

"You spend 10 times more on your first child," said Fred E.

#### Mondale, Reagan Both Falter

Because this generation is so (Continued from Page 1) huge, the social dislocations it staff meetings or strategy meetings (Continued from Page 1)

While the Mondale team has been criticized as a "closed circle," the Reagan team has been criticized for letting in too many people. It is a campaign with an advertising team and about a dozen

senior strategists.
Two political veterans, Edward J. Rollins and Lee Atwater, head the Reagan-Bush Committee, but the power largely rests with three men at the White House — the chief of staff, James A. Baker 3d; the deputy chief of staff, Michael K. Deaver, and, to some extent, Richard Darman, Mr. Baker's assistant

Stuart K. Spencer, the architect of most Reagan campaigns since be first ran for governor, is a full-time and important figure. Two other Transportation Drew Lewis and

the Washington lobbyist William Timmons, were recruited to manage the platform and the speaking program at the convention. One result was a great deal of finger pointing in Dallas.

Some White House aides blamed Mr. Lewis for allowing a small

group of conservative ideologues from the House to seize control of the platform-writing process. Mr. Lewis's aides, in turn, complained that he was being undercut by Mr. Deaver and Mr. Darman, who they believe are trying to keep Mr. Lew-is from succeeding Mr. Baker as White House chief of staff in a second administration.

But the biggest second-guessing concerned Mr. Reagan's speech, a mixture of pep rally partisanship, unusually personalized criticism of the Democrats and a an attempt at uplifting poetry, the last of which was ruined by ill-timed cheers in

The fiaseo was blamed by everyone on the variety of hands through which the text of the speech had passed. "It was a lot easier four

#### U.S. Archbishop Falters a Little But Keeps Vow

New York Times Service HAVERSTRAW, New York - Archbishop John J. O'Con-nor of New York City climbed to the pulpit at the outdoor Marian shrine in Haverstraw Sunday and began his sermon to nearly 10,000 people.

"Esta misa marca mi primera homilia en español en Nueva York," the archbishop said. "Yo mismo he escrito estas palabras, incluso los errores."

It was the prelate's first homily in Spanish, as he said, and he was responsible for writing it and for any errors it contained. He explained that, during much of the summer, he had taken a crash course in Spanish that included 11 days of study in Puerto Rico. Sometimes, he admitted, he felt "estupido" speaking

his new language.
The service fulfilled a promise made by the archbishop at his installation in March as the head of the 1.8 million Roman Catholics in the New York

One of his first goals, he said then, was to learn Spanish so he could better communicate with the 800,000 Hispanic Catholics



hotel with excellent Restaurant, Cocktail Lounge. Room Service and Piano Bar. Overlooking Gramercy Park with newly decorated, comfortable rooms.

Singles \$75-85 **Doubles \$80-90** Suites \$100-150 Group rates and attractive monthly rates available. Call Gen. Mgr. Tom O'Brien (212) 475-4320

Telex 668-755 Cable GRAMPARK 21st St. and Lexington Ave. New York, NY, USA 10010

# WORLD BRIEFS orts Normal Desnito Co. U.K. Ports Normal Despite Strike Call

LONDON (Reuters) - Many of Britam's main ports were working normally Monday as dockers returned to work despite a union call for a national strike.

The Transport and General Workers Union called the dockers out Friday in a dispute stemming from the five-month strike by coal nuners.

More than 600 dockers at Immingham and Grimsby, in northeastern England, stopped work after the call for an immediate all-out stoppage by the country's 36,000 dockers, but they went back on Sunday after voting not to join the strike.

Dockers at Belfast and Larne in Northern Ireland voted Monday to defy their union leaders and stay at work. The union is protesting against the use of nonunion labor to unload a cargo of imported coal that was boycotted by the striking miners. A similar dispute last month caused a 12-day dock strike that closed more than 60 British ports.

#### Hijackers Said to Have Bribed Guard

ISLAMABAD, Pakistan (Reuters) — A Pakistani government spokesman said Monday that seven Sikhs bribed an Indian security man to take a pistol aboard an airliner that they hijacked Friday to Pakistan.

The spokesman said this was admitted by one of the hijackers to a Pakistani official in Karachi, the second stopover of the plane in Pakistan before it flew to Dubai, United Arab Emirates, where the hijackers surrendered on Saturday.

In New Delhi, the Press Trust of India reported that more than 50 Sikhs have been arrested in Punjab since the hijacking. The agency said 41 people, including seven members of the banned All India Sikh Students Federation, were detained Sunday and at least 13 people were arrested Saturday. An anonymous telephone caller told a news agency that the student group was responsible for hijacking the plane.

#### Court Backs Judges in Diaries Trial

HAMBURG (AP) — A Hamburg high court Monday rejected an attempt by the defense to disqualify the judges in the Hitler diary trial. Gerd Heidemann, the former reporter accused of swindling his former

employer, Stern magazine, out of more than 9 million Deutsche marks (\$3.1 million) for the bogus journals, had complained that the judges were prejudiced by extensive pre-trial publicity.

A court spokesman, Juergen Daniels, said a separate court ruled that exposure to accounts of the case "does not constitute any prejudice" on the part of the three professional judges. Those judges must now decide whether the two lay jurists also hearing the case are unbiased, Mr. Daniels

### Group Opposing Deng Jailed in China BELING — Eighteen members of an underground organization

opposed to the pragmatic policies of China's top leader, Deng Xiaoping,

have been jailed in central Henan province, Henan radio said.

In a weekend broadcast, it said that the group had supported the "Gang of Four," the disgraced radical leaders headed by Mao's widow, Jiang Qing. The radio said the three leaders of the Henan group were sentenced in July to 15 years in jail and deprived of political rights for 20 years. The other defendants received prison sentences ranging from under 5 years to 13 years.

The radio said the group's three leaders rose to power during the violence of the Cultural Revolution. After they were dismissed from their posts, the radio reported Zhang Sanyi, Qiu Liangqing and Ren Yuanqing formed what it called a counter-revolutionary clique known as the Chinese National United Front with the aim of re-establishing the ultraleftist policies of the Cultural Revolution.

#### Japan Steps Up Sea Patrols for Chun

TOKYO (Reuters) - Japan has stepped up surveillance off its coastline as part of security measures for the visit of President Chun Doo Hwan of South Korea, a Maritime Safety Agency official said Monday. He said the agency had intensified patrols along the 2,500-kilometer (1,550-mile) coast of the Sea of Japan. Police sources said they had also increased patrols on beaches.

U.S. Incomes Slip Past Inflation Rate WASHINGTON (AP) -- Per capita income in the United States rose 35.1 percent from 1979 to 1983, but the increase barely kept ahead of

inflation, the government reported Monday. The report by the Commerce Department said per capita income nationally rose to \$11,685 in 1983, a 5.1-percent increase over 1982 and a 35.1-percent jump from the \$8,651 per capita earnings of 1979. During the same period, prices were going up 31.4 percent, the department said, leaving the gain in inflation-adjusted income at 3.7 percent.

This compared with an 18.3-percent inflation-adjusted increase in the previous four-year period. From 1975 to 1979, per capita income rose by when there were a lot fewer people 48.1 percent while prices were going up 29.8 percent.

#### Teacher Sought for U.S. Spaceflight

WASHINGTON (AP) — President Ronald Reagan announced Monday that he had directed the National Aeronautics and Space Administration to begin a search for a schoolteacher to be the first person to ride in the space shuttle as an observer.

"When that shuttle lifts off, all America will be reminded of the crucial role teachers and education play in the life of our nation," Mr. Reagan said in a speech prepared for a meeting of teachers and administrators. "I can't think of a better lesson for our children and our country."

Shuttle flights have been restricted to astronauts and specialists with

specific tasks to perform. Although Mr. Reagan set no date for the first observer's flight, it could come as early as 1986.

#### 9 Turks Jailed in Cologne Win Asylum

COLOGNE (AP) — Nine Turkish men serving prison sentences for the 1982 takeover of the Turkish Consulate in Cologne have been granted political asylum in West Germany, their lawyer said Monday. The men, who said they belonged to a group known as Dev-Sol, or Revolutionary Left, had surrendered after police promised they could apply for political

The attorney, Harry Steiger, said Monday that his clients, serving terms ranging from four to four and one-half years, become eligible for parole in July. A request by the 10th member of the group was still being processed, Mr. Steiger said.

The men occupied the consulate building for 15 hours on Nov. 3, 1982.

holding 70 people hostage and exchanging gunfire with consular officials barricaded in a separate wing. Two hostages and a policeman were injured. They were convicted of kidnapping.

### Talks With Solidarity Leaders Urged

WARSAW (AP) — A Warsaw priest who was indicted by the government for his support of Solidarity urged in a sermon Sunday that the authorities negotiate with leaders of the banned trade union. The evening mass, attended by nearly 10,000 people, was held by the

Reverend Jerzy Popieluszko. It came two days after the prosecutor's office announced the priest would be covered by last month's amnesty. He had been charged with abusing religious freedom and stockpiling explosives and illegal union literature in his Warsaw apartment. He

denied the charges.

Father Popieluszko also called on the government to "eliminate all barriers for a dialogue with the nation" by releasing political prisoners not covered by the amnesty and guaranteeing "an unconditional return to normal life" for members of Solidarity who are in hiding.

#### For the Record

U.S. monitors recorded seismic signals from a presumed Soviet underground nuclear explosion on Saturday, the U.S. Energy Department said Monday.

(Reuters).

President Veselin Djuranovic of Yugoslavia arrived in New Delhi on Monday for a three-day visit that is to include talks with Indian officials on bilateral and other international issues.

The Soviet Union's nuclear battle cruiser Franze, the country's newest fighting ship, sailed through the Danish straits Monday en route to the North Atlantic, the Danish military reported.

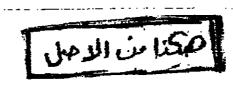
(4P)

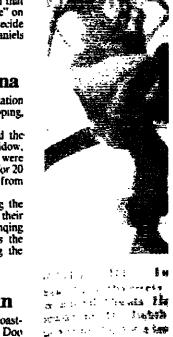
The 20th summit meeting of the Organization of African Unity will be held in Addis Ababa, Ethiopia, from Nov. 12 to 15, the OAU said Monday. It had been scheduled for May in Guinea, but was cancelled after the death of Guinea's president, Ahmed Sékou Touré (Reuters)



For Life, Academic & Work Experience that may dustify for BACHELORS MASTER'S OR DOC TOWARE Send detailed resume for a free evaluation. PACIFIC WESTERN UNIVERSITY
18200 Ventura Bird (PHT) Encode, CAL 91436 U.S.A.







. . . . . . . .

- -

Why News We

11.

و يدر د

5 X 8

. . . . <sup>मारकर</sup> स

... **3** 

5 Turk 94

್ ಕರ್ಮಾಕ್ಟ

TAX-FREE

EXPORT PRICES

ALL PERFUMES . COSMETICS

MICHEL

SWISS

16, RUE DE LA PAIX

PARIS

2nd Floor, Bevetor

FLAMILESS MAIL OFFICE DEPARTMENT FREE SAMPLES

BAGS - SCARYES - THES

### صكذا من الاعل

# The Mormons and the White Salamander Would Prove Founder's Interest in the Occul The Mormons and the virus 1830 Letter, If Authenticated, Would Prove Founder's Interest in the Occult winter among Mormon historians, the project. He did not say when the letter or results of the study he dressed to W.W. Pheips, a new per editor and potential Mormon the letter or results of the study he released. "Since the Harris letter was dressed to W.W. Pheips, a new per editor and potential Mormon the letter or results of the study he released." she said, "it is a

letter purportedly written in 1830 by Mormonism's first convert is now threatening to alter the idealized portrait of Joseph Smith, the

The one-and-a-half-page letter, which is kept in a bank vault some-where in Salt Lake City, the capital

to Manual lower outside his own to lower outsi the help of a "seer stone," a sort of magical looking glass. The book is the church's fundamental text. The letter also claims that Smith was prevented at first from gaining pos-session of the plates by an "old spirit" that had transformed itself from a white salamander.

Church tradition says that Smith was directed in 1823 by the angel Moroni to find the golden plates that he "translated" with the use of

Word of the so-called wine samander letter" first spread last

books "demythologizing" the early Mormon movement.

Church leaders have declined to comment on the letter or its contents until its authenticity has been determined. But some leading histotians who study Mormon origins believe the letter will add to existing evidence that Smith was not only a dynamic religious leader but also a treasure seeker who believed

in magic and spirits. Among conservative Protestant critics of the Mormon Church, the letter has been hailed as "one of the greatest evidences against the di-vine origin of the Book of Mor-

A Salt Lake City businessman, even F. Christensen, who is also a bishop in the church, purchased the letter, dated Oct. 23, 1830, and announced in March that he would not release it until its historicity could be determined. "I think it's authentic." he said at the time.

Mr. Christensen now says he will probably write a book on early Mormonism and that the Harris letter "is really just a catalyst" in

Jan Shipps, a Methodist who once served as president of the Mormon History Association, said the white salamander letter, real or fake, was consistent with other evidence of Smith's occult practices.

Referring to existing evidence that Smith engaged in treasure hunting as a youth in New York state, Richard L. Bushman, a Mormon historian, asked if that was more "inherently evil" than playing poker. Mr. Bushman, whose "Joseph Smith and the Beginning of Mormonism will be published next month, urged Mormons to be tolerant "about this culture of mag-ic invading the life of the prophet."

Miss Shipps, an Indiana University professor, suggested that the true picture of Smith lies between the standard church portrait and the anti-Mormon caricature of an over-imaginative treasure hunter. If the Harris letter is genuine, she

said, it would confirm other evi-

cated by Smith with his seer stone. prophet. Therefore, it is reasonable

dressed to W.W. Pheips, a newspaper editor and potential Mormon convert," she said, "it is a document that, if genuine, will also make clear that the presence of the occult in the Mormon story was not something that Smith's early followers tried to hide." "About the salamander, after the

"Since the Harris letter was ad-

the key to my own changed under-standing of Joseph Smith. A salamander, according to myth, is the animal that can be placed in the fire and not be burned Official church pressures en countered by Mormon historians were cited by Valeen Tippetts Avery of Flagstaff, Arizona, co-

author of a biography of Emma Hale Smith, the church founder's

initial shock," she said, "this was

wife, which is to be published next "If a writer seeks to objectively describe the prophet," she said "the reaction is often anger directed not at Joseph or at the church but at the speaker." The logic of church leaders seems to be, she said, that "it is unreasonable for dence suggesting that some people said, that "it is unreasonable for understood that the plates were io-



Smith is regarded as the founder

ters at Independence, Missouri. Mormonism divided soon after Smith's assassination at Nauvoo, Illinois, on June 27, 1844. The Missouri-based church rejected some of Smith's doctrines, including po-

Joseph Smith to assume that Joseph was a greater

not only of the Mormon Church at Salt Lake City but also of the Reor-ganized Church of Jesus Christ of Latter-Day Saints with headquar-

### Medicare's Curbs Help **Hospitals to Cut Costs But Maintain Quality** abused its new rate-setting power in an effort to control health care

care payments to hospitals is so complicated that it is considered

The American Hospital Associa-

"We like the concept so well we

government's calculations.

By Robert Pear New York Times Service

WASHINGTON - A new spending. The formula for Medi-Medicare payment system has profoundly altered the way U.S. hospitals do business, making them more nearly impossible to challenge the efficient and cost-conscious, apparently without damaging the quality of health care.

Medicare patients admitted to hospitals under the new payment system have spent an average of 7.5 After nearly a year of experience with the new system, hospital offidays in the hospital, accordi cials around the country say the the Department of Health and Huaverage length of stay for both elman Services. By contrast, in the derly and younger patients has last fiscal year, Medicare hospital shortened dramatically. Still, many stays averaged 9.5 days. health officials say they need more experience with the system to draw firm conclusions about its effects.

tion reported that the length of hospital stays was declining more Medicare cost \$64 billion uns fiscal year to finance health care for 26 million elderly and three million disabled people. Hospital care action for two-thirds of the pro-Consumer groups, eager to re-strain health costs, have not op-

posed the new limits, but said they should apply to physicians and pri-vate health insurance, too. hospitals on the basis of the costs they incurred in treating Medicare patients. Under the new system, the government pays a predeter-mined flat rate based on the pathink it ought to apply to every-body," said Jack E. Christy, a lob-

byist for the American Association Hospitals make money if they keep costs below the Medicare payment rate, and they can lose money if their costs exceed the rate.

So far, health officials said, their fears that the new system would force them to discharge patients prematurely have proved unfounded. Dr. George G. Alexander of Houston, president of the Texas Medical Association, said: "There skimpy budgets take advantage of has been a lot of talk about econo-Nicaragua's black-market ex-change rates. The official rate is 28 care, but, so far, the smoke hasn't cordobas to the dollar, the black led to fire."

market rate exceeds 200 to the dol-Carolyne K. Davis, who supervises Medicare as bead of the feder-Some foreign youths, those who al Health Care Financing Administration, said that the quality of care might even have improved under new system because "care is better planned and coordinated" by doctors and nurses.

> Jack W. Owen, executive vice president of the American Hospital Association, said: "Some elderly patients may feel they were pushed out of the hospital a little sooner than they should have been, but I don't think the quality of care has suffered so far.

Mr. Owen and other hospital officials warned that the quality of care might suffer if the government

Women in N.Y.

United Press International

SENECA FALLS, New York -

Women's Equality Day was cele-

torical displays in this town in New

### **Equality Day** Celebrated by Concord Centurion water-resistant, quartz watches, 18 kt. gold or steel and gold

. measure time with elegance and Swiss precision

É CONCORD

Genève: Colamonici-Chimento Facet Horlogerie du Rhône

J. Zbinden Grand Casino

ANGELO TARLAZZ



the space shuttle Discovery leave a jet after landing at Cape Canaveral, Florida. Henry W. Hartsfield, Jr., the commander, and Dr. Judith A. Resnik, a mission specialist, were arriving for a launching set for Wednesday.

### Bush Says Mondale Seeks Peace by 'Vacillation'

dent George Bush, continuing an attack on the Democrats' positions on military matters, said Monday that Walter F. Mondale is "so hot" for an arms control agreement with the Soviet Union that "he will do

almost anything to get it."

Mr. Bush has said the administration's approach of pursuing peace through strength is more effective than the Democrats' tactic, which he described as "peace through vacillation or weakness."

"I'm inclined to feel we are on on a television news program. "It is far better to have equality, to be strong, in essence. That's the way to get an arms-reduction agreement." Mr. Bush made the comments Monday shortly before flying to Long Island for a look at the X-29, a prototype of a new generation of

New York. Mr. Mondale, speaking Sunday from his home at North Oaks, Minnesota, continued attacking Presiarms control, "No one can win an arms race," he said. "If one side Ferraro Describes Ordeal builds, the other side builds. If Mr. Reagan understood that, he would negotiate to freeze that competi-

In other political developments: John Anderson, who ran for president as an independent in 1980, has decided to endorse Mr.

 James A. Baker 3d, the White House chief of staff, said the Federal Election Commission would rule and Newsweek magazines. on whether Mr. Reagan's trip to

to use taxpayers' money to take a crying."

secretary. Larry Speakes, said ing the public debate over his fi-Monday that Mr. Reagan does not nances. He had resisted disclosing intend to use harsh or personal his real estate business records

not suggesting in a speech last week

Sunday, the anniversary of the amendment to the Constitution that gave women the vote. She spoke at a rally keyed to women's rights and voter registration.

■ The Reverend Jesse L. Jackson, who placed third in the Democratic presidential race, said Monday he was eager to support the Democratic ticket, but wanted the right track and we're going to some commitments on policy and stay on that track," Mr. Bush said campaign staffing before he fully campaign staffing before he fully backed Mr. Mondale.

Mr. Bush, in his attacks on Mr. Mondale, said the former vice president wanted to cancel the MX missile and B-1 bomber and halt deployment of the Pershing-2 and cruise missiles in Europe as well as the Trident-2 submarine. Those jet fighter being developed by moves would "actually lock in info-Grumman Aerospace at Calverton, riority on our allies in Europe," he

Mr. Mondale says he would cancel the MX missile and B-1 bomber nesota, continued attacking President Ronald Reagan's stand on an am would try to negotiate a nuclear weapons freeze with Moscow.

The furor over the finances of Ms. Ferraro and her husband was "one of the worst weeks" of their lives and brought her mother-inlaw to tears, she says.

"The worst part is watching my family and what it's doing to them," Ms. Ferraro said during interviews with her and her husband John Zaccaro, in this week's Time

"My husband is a fine decent Chicago last week to address the wan. And I ache for him," she said veterans of Foreign Wars was a of the controversy over disclosure political event and should be paid of his income tax records. "I can't tell you what it has been like for

Mr. Zaccaro lost weight and • The deputy White House press postponed a minor operation durthetoric in his campaign and was along with his wife's.

#### U.S. Citizens Help Build Revolution In Nicaragua, Protest Reagan Policy "It's pretty hard to lose your citi-zenship," he went on, "but if you're working high in the Foreign Minis-Some of the internationalists on By Dan Williams

try, that might qualify."
On Thursdays, embassy people arrive at their posts early to avoid

the demonstrators, but other than

that they tend to minimize the pres-

As one embassy officer put it:

They are free to offer their opin-

ence of the dissenting Americans.

Las Angeles Times Service
MANAGUA — There are no

votes for President Ronald Reagan among the hundreds of Americans who work in Nicaragua in support of the Marxist-led Sandinist gov-

The 700 or so Americans see it as their duty to speak out against the president, his policies and the antigovernment rebels that his administration supports.

They are part of a large, amor-phous brigade of foreign Sandinist sympathizers known as "internationalists." They can be found on farms, in hospitals, in schools, in government ministries. They write research papers, plant trees and try to repair trucks shot up by the rebels. Some are volunteers and some are paid.

One of them, Howard Heiner, a that an invasion shouldn't happen. So we entertain a lot of reporters and visitors. It makes our workday

Mr. Heiner, 55, a native of Idaho, is a Methodist missionary. There is no Methodist Church in much-abused land by taking part in reforestation projects.

Sometimes, Mr. Heiner said, the WASHINGTON — Vice President George Bush, continuing an that Mr. Mondale was a "jackass."

• Geraldine A. Ferraro, Mr. Mondale's running mate, celebrations of the Natural Resources in the Natural R ed her 49th birthday in New York stitute, the government agency for

> Some of the Americans, organized into a group called the U.S. Citizens' Committee, conduct proof the U.S. Embassy in Managua.
> On a few occasions, representatives of the committee have met with Anthony C.E. Quainton, who until

recently was the U.S. ambassador. For many of the Americans, though, the demonstrations are as close to the embassy as they want to get. Some fear that they could lose their passports for working for the Nicaraguan government.

"We believe the power's there to who works for a Jesuit magazine

ing ordered to surrender his or her passport, said it "depends on what they're doing and if it's against the interests of the United States."

#### Random Gang Violence In Los Angeles Fatal to 3 The Associated Press

LOS ANGELES - Three per-sons have been killed and five wounded during a five-day period in random shootings from cars by gang members in a south-central Los Angeles neighborhood, ac-

cording to police.

The police said the shootings befor by the campaign.

Mr. Baker said the president did not do anything political, but Mr. Mondale said, "Why does he have Mondale said, "Why does he have mother had telephoned "and was pedestrian in a leg. Gang violence is not unusual in the neighborhood, and the said of the said o officers said, but the recent shootings are different because of their frequency and the fact that the victims are not gang members. Residents of the area are afraid to leave their homes, the police added.

#### appear to be spending more of their time vacationing than working for the cause, also play the black marions, unlike citizens of some other Miss Hynds and others among the U.S. internationalists said the call the internationalists vagrants. despite the differences between the Some sneer at the foreigners because of their beards and casual

Nicaraguans bore them no ill will two governments. She said their work was appreciated

dress, characterized by sandals and Managua Workers Halt

Since the first day of the work stoppage, strikers had been appeal-

take a dersonal role in the disdu

He made a predawn visit on Fri-

#### forestry worker, said the other day: The only hope is that somehow we can convince the American public First Strike of Regime tion, but we also love our children By Stephen Kinzer

New York Times Service and have an obligation to support them," said Julio Quintanilla, a disstate-owned Victoria Brewery who patcher. "They say that the revolustaged a five-day strike, the first by tion is for the people, but it doesn't Nicaragnan workers since the 1979 always seem that way." revolution, have agreed to go back

ing to Labor Minister Benedicto Meneses to come to the plant and But they said that they would

to work after an appeal by the labor

The workers are seeking salary they continued their strike, they which he works, have been kid-increases ranging from 50 percent could be prosecuted. He said that napped and killed by the rebels, to 100 percent, and their leaders they had not complied with laws who also fire on the institute's vehicles and burn them when they get the opportunity.

Some of the Americans, organise the opportunity.

Some of the Americans, organise the opportunity of the sedemands were not met.

Strikes were illegal in Nicaragna their jobs Friday in exchange for a

Strikes were illegal in Nicaragua until last month, when the government eased restrictions as part of grievances would be resolved fairly. test rallies every Thursday in front its effort to provide a loosened political climate for national elec-

> Nicaraguan workers, have had erument would recognize that we their wages frozen since 1979 as workers are firm in our salary depart of a government effort to control inflation. During that time, prices for many necessities have increased several times over. The strike has been embarrass-

ing to the government because those taking part in it are affiliated with the official Sandinist Workers lift our passports," said Pat Hynds, Confederation. Strikers, who have 45, a Roman Catholic lay volunteer refused to leave the brewer since refused to leave the brewery since who works for a Jesuit magazine printed in several languages.

An embassy spokesman, asked about the possibility of anyone beals of the stoppage began Aug. 20, said in interviews they did not think their union leaders were pressing strongly enough for the demands of the rank and file.

Marlene Arbizu, a bottling work-er who has three children, earns the equivalent of \$59 per month, and Carlos Vasquez, who drives a fork-lift, makes \$75. By comparison, a household domestic might earn \$80, while the minimum salary for high school teachers, who were granted substantial raises recently, is \$215.

seeking 100-percent raises for those earning less than \$107 monthly and raises of 75 and 50 percent for others. They said that 80 percent of the 2,000 workers were supporting the strike, although most union officers opposed it.

If Victoria workers win the wage settlement they are seeking, a wave trial are leaders of the Indian Conof demands from other unions is considered likely. At the plant, workers said their strike was nonpolitical, although there appeared to be some resentment against gov emment wage policies. "We support and love the revolu-

Asian Students

**Protest Elections** 

In South Africa

JOHANNESBURG — Thou sands of Asian students boycotted classes in South Africa on Monday to protest Tuesday's scheduled elections for a new multiracial Parliament

The country's Asian population will elect its first members of Parliament, who will play a junior role with people of mixed race in a tri cameral legislature under the

Opponents of the official apartheid system of white supremacy have denounced the changes, which The strike leaders said they were exclude the black majority, as su-eeking 100-percent raises for those perficial. They called for a boycott of the mixed-race election last Wednesday and the Asians' election on Tuesday.

The government responded by arresting at least 173 boycott supporters. Among those jailed under laws that allow detention without gress Movement founded by Gandhi early this century.



fiamond market. Give diamonds

vestment, for your enjoyment Write airmail for free price list or call us: Joachim Goldenstein diamantexport Established 1928 elikaanstraat 62, B-2018 Antwerp, Belgimn - Tel.: (32.3) 234,07.51.

to the ones you love, buy for

at the Diamond Club Bldg. Gold Medal

Telex: 71779 avi b.

#### York, where the first Women's day and warned workers that, if Rights Convention was held 133 years ago. About 300 people celebrated the ratification of the 19th Amendment giving women the vote.

Speakers included the former Representative Bella S. Abzug, the promise by Mr. Meneses that their head of the New York State Division for Women, Ronnie Eldridge But at the factory that day, work and Secretary of State Gail Shaffer seemed to be proceeding slowly.
One of the strike leaders, Juan José
Solis, said he hoped that the government would recognize that "we of New York Later Sunday, 200 protesters ral-

lied outside the nearby Seneca Army Depot, according to Julie Gress, a member of the women's peace encampment, which organized the celebration. Six women and four men were arrested at the protest, the third rally of the summer by the women's camp to protest suspected storage of nuclear missiles at the base.

# 67, RUE DU FAUBOURG ST-HONORE - PARIS

WHEN IN DAMASCUS ...



COME TO SHERATON

Knowing where you're grang is knowing where to stay. At the majestic Damascus Sheratori Hotel, we offer you uncommon comfort and superbiservice ond facilities. You'll enjoy our exotic gardens, luvurious mahtalub and large sparkling. pool. And you'll especially appreciate being within easy reach of all commercial and diplomatic points in town Surround yourself in modern elegance amid the ancient civilizations of the world's oldest city. Come to Sheraton in Damascus, you'll love the life



Damascus Sheraton Hotel Sheraton Hotels, Inns & Resorts Worldwide The hospitality people of  ${f PTT}$ 

Omayad Square, P.O. Box 4795, Damascus TEL.: 229300, TELEX: 411378-411403-411404



ZURICH

Rooul de Gendre, Dir. Kurhousstrasse 65, CH-8032 Zurich

Telephone: 01/251 62 31. Telex: 53449 grand ch

FROM SATELLITE TELEVIZION CHANNEL PROGRAM, TUESDAY 28th AUGUST SKY MUSIC BOX SKY-FI MUSIC CARTOON TIME MR ED GREEN ACRES SKYWAYS SIDE STREET THRILLMAKER SPORT STARSKY & HUTCH SKY MUSIC BOX BROADCASTING TO CABLE COMPANIES IN EUROPE & THE UK VIA SATELLITE

CONTACT SATELLITE TELEVISION FOR FLETHER INFORMATION

TELEPHONE LONDON (01) 439 0491 TELEX 266943

WASHINGTON — Street-wise pushers are the easiest link to

identify in the drug chain. Big-time

dealers are more elusive, although U.S. judges have stiff fines, long

at their disposal when a dealer is convicted. But what can be done

when the culprits are foreign gov-ernments? Very little, even though

today's drug chain leads directly to high officials who may use their

government ministries to broker

Four Cuban officials —including

shipments of cocaine and heroin.

the chief of the navy and a member

of the ruling Central Committee -

have been indicted in Miami for

conspiring to ship cocaine into southern Florida.

is investigating charges that the prime minister and other top parlia-

mentarians received up to \$100,000

a month to ignore drug smuggling

through the Bahamas. In Panama, the chief of the U.S.

Army Southern Command, General

Paul E. Gorman, has charged that

Nicaraguan leaders are running

drugs, and intelligence agents add that the Nicaraguans have built a runway, hangar and coca-process-ing plant to facilitate the drug trade. The U.S. Drug Enforcement Ad-

ministration charges that Kintex,

the Bulgarian state trading agency, is a front for drug trafficking and

that at least 10 percent of the heroin

in America comes from Bulgaria Much of drug-trade corruption is of course sparked by greed. But evi-

dence collected by intelligence and

enforcement agencies in the last few

years suggests a more sinister mo-

tive: Cuba and Bulgaria, with the Soviet KGB lurking in the shadows, are using drug profits to arm terrorists around the world.

Proving government complicity

with drug traffickers is like catching

a ventriloquist moving his lips. Top-

A Bahamian royal commission

pushers are the easiest link to

nces and forfeiture of all assets

### Herald INTERNATIONAL Cribune Published With The New York Times and The Washington Post

### **Anti-Narcotics Diplomacy**

Is there any hope for drug enforcement? News from the American domestic front is bleak Customs Commissioner William von Raab believes that his agents catch a mere 6 percent of the thousands of boats smuggling drugs into the United States. New York's prosecutors think more than half the city's felonies are now committed to support the habit. But the news from the drug war's diplomatic from abroad has brightened. It surely deserves a greater concentration of American effort.

Anti-drug diplomacy aims to strike at drugs at the source, by putting foreign producers of opium, coca and cannabis out of business. The Nixon administration proved that this could work in Turkey and Mexico, reducing the flow of heroin into the United States until dealers found new suppliers in Asia. But the Carter administration cut the program's funds, and it has not fully recovered in the Reagan years. Congress has blocked a proposed increase from \$41 million to \$52 million for the State Department's drug diplomacy agency.

That is especially regrettable now that the agency detects new opportunities to make allies of governments that once considered drugcrop revenues a net benefit. Many have become alarmed at the pace at which their own people fall victim to addiction and at the crime

and corruption stimulated by the drug trade. In Colombia, a major source of drugs reaching the United States, young people have begun smoking bazucos — joints of marijuana laced with coca paste; drug gangs were blamed for the recent assassination of the minister of justice. Pakistan estimates that it has more than 100,000 heroin addicts. Similar epidemics have struck Malaysia and Thailand.

U.S. ambassadors have thus been able to negotiate drug eradication commitments with Colombia, Peru, Bolivia, Pakistan and Thailand. Alarmed European governments are also showing more interest in the effort.

None of this has yet slowed the expansion of drug crops, and more forceful diplomacy may soon be in order. Bolivia suffered an embarrassing setback recently when it was revealed that U.S.-trained drug agents had joined a plot to overthrow the government. The main channel for heroin now runs through Syria and Lebanon, whose governments have not been approachable on the issue.

But as drug abuse is recognized as a worldwide problem, an effective worldwide response becomes more possible. Rather than budget cuts, the agencies that provide American leadership deserve unstinting support.

- THE NEW YORK TIMES.

#### An Old Burden in Manila

A vivid figure in the Arabian Nights is the Old Man of the Sea, whom Sinbad meets and offers, out of kindness, to carry. Once aloft, the Old Man locks his legs and refuses to let go. So it is with President Ferdinand Marcos, a now ruinous burden to the 52 million people com-pelled to bear him. With the Old Man's effrontery, Mr. Marcos counts on American aid to

rescue him from a mess of his own making. Nothing has prospered for the House of Marcos since the murder a year ago of the opposition leader, Benigno Aquino. Having promised a thorough and impartial inquiry, the Marcos regime has failed to deliver. Its obstruction is typified by the refusal to permit the testimony of a Japanese journalist who witnessed the killing. He was barred from the Philippines as an "undesirable alien."

Mr. Marcos has similarly failed to keep his promises to his democratic opponents. When they won nearly a third of the seats in May's parliamentary vote, he nullified a hopeful evolution by refusing to surrender the power to rule by decree. He broke another promise by reappointing his wife, Imelda, to the cabinet and implied a dynastic succession by reconfirming her as governor of Greater Manila.

What once persuaded many Filipinos to support or to tolerate this high-handed regime were the economic benefits it brought, especially to the middle classes. But now the country is broke and a fourth of its work force is jobless. There is no end in sight for the steepest economic decline since the Japanese invasion of 1941. Unable to meet payments on \$25 billion in foreign debts, the government is pleading for a \$650-million standby loan from the International Monetary Fund.

The roots of the Filipino crisis are political. Desperate to restore his popularity, Mr. Marcos has resisted the IMF's austerity conditions; he has even misled IMF officials by overstating his foreign reserves. Cautiously, but too slowly, the Reagan administration has tried to distance itself from Mr. Marcos and to befriend his democratic challengers. In that spirit it ought to insist on compliance with the IMF's conditions for aid, thereby making clear that Mr. Marcos's power to rule by decree does not reach to Washington.

In London the hardheaded Economist puts the matter succinctly: "President Marcos cannot afford to lose American support. The Americans should take a deep breath and recognize that they most certainly can afford to lose President Marcos." The U.S. bases at Clark Field and Subic Bay are important, but Mr. Marcos's assurances about their future are only as secure as his own, and may be worth no more than his promises to expose Benigno Aguino's killer and restore democracy.

- THE NEW YORK TIMES.

#### American Women's Year

Sixty-four years ago this week the 19th Amendment to the Constitution, giving American women the right to vote, was ratified. In the same year, 1920, the Women's Bureau was established in the Department of Labor, and the League of Women Voters was organized. Within five years a woman had served in the U.S. Senate from Georgia, another became governor of Wyoming and the Equal Rights Amendment was introduced in Congress.

The early 1920s were a time of high energy, great hope and substantial progress for women, but the present year may set a record for excitement and achievement. The most obvious, widely noted step was the nomination, for the first time, of a woman as a candidate for vice president on a major party ticket. The choice of Geraldine Ferraro breaks a real barrier, and there will be no going back. From now on both major parties will have to consider the candidacy of women seriously.

The Olympics were the second real and symbolic triumph for women this ..... The victories of the many dozens of American women who won medals are proof that Title IX was a good idea. That federal law requiring schools and colleges to spend more on women's athletic programs was a hard-won statute. There have been victories on Capitol Hill, too. In recent weeks Congress has passed, and the president has signed, two major pieces of legislation of particular interest to women. The first will help those 8.4 million families, most headed by women, who depend on child-support payments for a decent standard of living. Fewer than one-quarter were collecting all that courts had awarded them, but the new law, requiring automatic wage withholding where there is delinquency, will change all that.

The second law is directed at making private pension systems more responsive to the needs of working women - now 43 percent of the work force - and widows. Both the childsupport and the pension measures are the result of an organized effort by female members of Congress, supported by some prominent women in the administration.

The final red-letter day for women this year will be Nov. 6, when it is expected that they will cast a majority of the votes in the presidential election. Both parties are courting them, and their presence and influence in the power centers of both parties is increasing.

- THE WASHINGTON POST.

#### Other Opinion

#### Convention, Not Conference

[In Britain] it's more decorous and I suppose you might say duller. There's no razzmatazz. - William Deedes, editor of The Daily Telegraph (London), interviewed in Dallas.

[An American political] convention is much more like a very long election rally for the

benefit of the television. There's no debate and the delegates don't make speeches. They don't see themselves as in any sense discussing policy ... Imagine putting razzmatazz before, during and after a debate on Social Security or Northern Ireland or the miners' dispute.

- Chairman John Gummer of the Conservative Party, also quoted in Dallas by Mary Ann Sieghart of The Washington Post.

#### FROM OUR AUG. 28 PAGES, 75 AND 50 YEARS AGO

1909: China's Regent Fetes America PEKING — This [Aug. 27] has been "American Day" in China's capital, with the Throne and officialdom in view. The Regent received. in the private audience chamber in the "Forbidden City," Mr. Charles W. Fairbanks, Admiral Harber, Commanders Gibbons, Rodman, Capehart and Hoogewerff, Lieutenant Leahy and the whole Legation staff of Mr. H.P. Fletcher, the American Charge d'Affaires. After his presentation Mr. Fairbanks had a converstion with the Regent, who expressed China's appreciation of and friendliness towards President Taft and the American Government and people. An elaborate luncheon was served at the palace, and the Ameri-

cans were given a banquet by the Wai-Wu-Pu.

It was a Chinese-American love least.

1934: H.G. Wells Criticizes Russia

LONDON - Returning to England following a visit to Russia, H.G. Wells, British author, deplores the repression of criticism and free speech still existing in the Soviet Union, according to a dispatch from the Stockholm correspondent of the "Sunday Express," who interviewed Wells in the Swedish capital. According to the author, there is but one man in Russia who talks back to the government and that is Professor J.P. Pavlov, 85-year-old physiologist and psychologist. "Pavlov has been given the greatest scope by the government to carry out his experiments and receives probably more consideration than any other man in Russia," Wells said. "He is venerated as a god. Even his criticisms of the Soviet regime receive respectful hearing."

#### INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Charmen LEE W. HUEBNER, Publisher RENÉ BONDY
ALAIN LECOUR
FRANÇOIS DESMAISONS
RICHARD H. MORGAN
STEPHAN W. CONAWAY

Deput: Publisher
Associate Publisher
Director of Circulation
Director of Advertising
Director of Operations Executive Eduar Eduar WALTER WELLS ROBERT K. McCABE SAMUEL ABT CARL GEWIRTZ Deputy Editor Deputy Editor Associate Editor International Herald Tribune, 181 Avenue Charles-de-Ganile, 92200 Neuilly-sur-Seine, France, Telephone; 747-1265, Telex; 612718 (Herald), Cables Herald Paris,

Directeur de la publication: Walter N. Thayer.

Asia Headquarters. 24-34 Hennessy Rd., Hong Kong. Tel. 5-285618. Telex 01170. Managing Dir. U.K. Robin MacKichan, 63 Lang Acre, Landon WC2. Tel. 836-4802. Telex 262009. S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Particire No. 34231. U.S. subscription: \$230 years. Second-class postage paid at Long Island City, N.Y. 11101. \$1984. International Herald Tribine. All rights reserved.



### When the Drug Pushers Are Governments

By Edward F. Feighan

The writer, a Democratic Representative from Ohio, is chairman of the House Task Force on International Narcotics Control.

level officials rarely get near the concerted, behind-the-scenes effort illicit goods, and they route the con-traband through a tormous series of underground and legitimate fronts. But once a clear tie between drug trafficking and a foreign govern-ment is found, we should work to isolate the outlaw nation. Cutting off aid - a tactic used

with some success against Bolivia during the 1980-81 reign of General Luis Garcia Meza and his "cocaine colonels" -- is one option. Bringing action in U.S. courts is another. Although the chances of an arrest are virtually nil, indictments do restrict the suspects' freedom of movement and create unwelcome publicity. Beyond that, we can downgrade diplomatic relations or

impose trade sanctions.
While these actions might vent frustration, they are unlikely to re-form state offenders. Most of the

governments involved in the drug trade receive little or no U.S. aid and abortive embargoes on pipeline supplies and grain sales show how unilateral sanctions can create more problems then they solve. Only a to enlist allies in the war on drugs offers hope for progress.

Many nations appear ready to join the fight. Italy, West Germany, France, Britain and Switzerland, troubled by growing violence and addict populations, are beginning to fight the black market in drugs and guns which supported 186 terrorist strikes in Europe last year. Even previously ambivalent South American leaders, particularly in Colombia, realize that they must act decisively or risk surrendering their children to narcotics and their au-

thority to drug traffickers. To take advantage of this height-ened concern, the United States must make international narcotics control a foreign policy priority — a move that has been resisted to date

by the State Department. Taking narcotics issues off the back burner can pave the way for more effective agreements to share intelligence, toughen customs inspection procedures, cooperate in investigative and police actions and curtail the clandestine banking ar-

rangements that allow the illicit trade in drugs and arms to prosper. And this quiet diplomacy can be matched with public protests in the United Nations and other international organizations.

Finally, Americans have to keep in mind that diplomacy, like chanty, begins at home. A culture that winks at snorting coke and smoking pot cannot lead a war on drugs. If international efforts are to be effective America will have to reduce domestic demand and crack down on drug trafficking at home.

Changing attitudes will not be easy, and it will mean spending more on drug treatment, enforcement and education. But the benefits of curtailing an \$80-billiona-year criminal enterprise that crippies our children, costs legitimate businesses \$26 billion in lost productivity and fuels terrorism more than justify the expense.

The New York Times.



### R. Reagan, Revanchism and Stakhanov Redivivus

MOSCOW — Ronald Reagan is by no means the only target of official Soviet propaganda. The Soviets have also revived the German devil, bringing back the codeword of the 1950s and 60s to evoke the German threat - "revanchism."

According to the Great Soviet Encyclopedia, revanchism is "the policy of chauvinistic circles in a country that was defeated in war which is directed at preparations for a new war under the pretext of re-establishing prewar borders and the prewar system of relations between states." In practice the term is reserved or Germans. A decade ago it had disappeared from the vocabulary of Soviet politics.

Revanchism" came back into use last spring, and it can now be found regularly in the Soviet media. Its use connotes a military danger familiar to all Russians, and thus nicely complements the anti-Reagan campaign — a campaign which, how-ever ominous — deals with a threat that many Soviet citizens, like many Americans, must find remote and hypothetical: the danger of a nuclear exchange between the superpowers. But the image of militaristic Germans again threatening the Soviet motherland is a familiar one that does indeed evoke strong feelings here.

In recent weeks the media have added a new. domestic touch that evokes the harsh old days and must be intended to put the public on notice that hard times have returned. Last Thursday's lead editorial in Prayda reiterated reminding readers of Alexei Stakhanov, a miner in the Ukrainian city of Donetsk whom Joseph Stalin made a national hero in the mid-1930s. Stakhanov was credited with Herculean rates of

coal production in fits of strenuous labor under-taken not for pay but purely out of patriotic enthusiasm. Today's workers, said Pravda, are em-

By Robert G. Kaiser This is the second of two articles.

ulating Stakhanov's model, battling ferociously to fulfill and overfulfill the current five-year plan.
Whether ordinary Soviet workers take this seriously or with a smile is hard to say, but many will

understand the symbolic importance when today's leadership decides to revive this Stalinist episode. Only a few months ago the Soviet president, Konstantin Chernenko, said publicly that such extraordinary volunteer efforts are not necessary in the modern day. And Mr. Chernenko's predecessor, Yuri Andropov, explicitly favored a different approach to increasing production, arguing that the country needed a steady "rhythm" of output, not bursts of extra effort.

So in a variety of ways Soviet citizens have been getting the messsage that the Soviet Union is again encircled by hostile forces and must again undertake special efforts to protect the motherland.

This is hardly a new message. Russians are used to it. Even at the height of detente in the early 1970s, Soviet high schoool students were taught that capitalism "is doomed, because the objective realities of social development have put the revolutionary transition to socialism on the agenda of E 1973 TEXTOOOK GESCU war as "a means of quickly enriching capitalists." When I wrote about those textbook passages 11 years ago, a prominent Soviet journalist privately criticized me sharply. He said student textbooks

communist and capitalist worlds were desirable and inevitable. Looking back, it seems that the textbook was closer to the enduring Soviet view than those newspaper articles.

The idea of hostile capitalist encirclement has

been a crucial source of legitimacy for the Soviet regime for more than 60 years — both at times when it was justified and at times when it was not. To Americans it does not seem justified at present, but the Soviets see things differently — or want to. The leadership knows that old-fashioned patrio-tism is its last line of defense, and it can be counted on to invoke it whenever the leaders feel besieged.

The party line could change again, and sudden-

ly. "Don't worry about us," an official said here recently. "In this country, it [the propaganda] can all change overnight." I saw this happen in 1972, on the eve of Richard Nixon's first visit to Moscow, when hostile anti-American propaganda suddealy disappeared from the papers, to be replaced by sympathetic articles on American life and even praise for McDonald's hamburgers.

But at the moment the Soviet leaders seem to be sinking deeper and deeper into hostility toward the West. They clearly see this hostility as the only plausible response to the rhetoric of the Reagan administration and its NATO allies.

Revealingly, the Soviet propaganda machine passed up one recent opportunity to exploit what The acknowledgment by White House aide Michael Deaver that President Reagan sometimes nods off in cabinet meetings was not reported here.

Mr. Reagan as dozer does not suit the imagery of rampant imperialism that the Soviet leaders are now cultivating for their people.

The Washington Post.

### Why Not Be Confident Of Victory?

with the

Pales It

grade word, in

amfemi jerr**iit** 

1800 C

Called To

Part Services

The Common Serv

Mary Service

E WINS.

ST X

3540 m

SCORY

USĄ

1. 15 m

**GOENC**A

HING OFFEE

Alexander Services

MERICAN

\*: <sub>\*\*\*\*</sub>

Bank & - Bank was

BNATIONAL

\*\* \*\*\* \*\*\* 

FNIN

LQ

By George F. Will

Walter Mondale, the choice of just

WASHINGTON - The Nobel Prize for Literature should go. to any Republican who at the moment can convincingly argue that Republicans should be worned.

39 percent of the voters in Democratic primaries, has the task of preventing the fourth Republican victory in five elections. Only four times in this century has an incumbent president been defeated, and each defeat inwolved extraordinary circumstances.
In 1912 Republicans split and William Howard Taft finished third behind Woodrow Wilson and Teddy Roosevelt's Bull Moose" candidacy. In 1932 the Depression destroyed Herbert Hoover. In 1976 Gerald Ford was a casualty of the Watergate syndrome. In 1980 — well, optimism is the indispensable ingredient in American politics and it has been said that Jimmy Carter's was America's first pessimistic administration. The Mondale-Ferraro ticket is the

most liberal in memory. But only 21 percent of the participants in this year's Democratic primaries identi-fied themselves as liberals. Three states - Florida, Texas.

California - accounted for 42 percent of U.S. population growth in the 1970s. Mr. Mondale is far behind in all three. In California he faces an agonizing decision: Should be invest the vast sums of money and time needed to seriously compete there? Voters rejected him emphatically in

California's primary.
West of the Mississippi the Democrats carried none of the 24 states in 1972 six in 1976, two in 1980 - for a three-election record of eight won and 64 lost. In the Southern primaries this year the decline in the participation of white voters more than matched the increase of black partici-

pation brought on by Jesse Jackson.

If Mr. Mondale cannot carry California, he must carry Texas. But, then, because he cannot at the moment reasonably hope to carry a lot of other states, almost all the rest are essential, whereas no state is essential

to a Reagan victory.

A campaign has two principal assets: the candidates' time, and money. The Mondale-Ferraro ticket will be even shorter of the former than of the latter because the Democrats can take so few states for granted. (Some polls have Mr. Reagan close even in Minnesota.) Mr. Mondale will have to use his running mate just to try to hold his base in the Northeast. Mr. Reagan may not need to fear a

big turnout. The old axiom is that Republicans pray for sleet, tornadoes and earthquakes on election day because the higher the turnout, the higher the Democratic percentage. But today Mr. Reagan is doing as well among all persons of voting age as among registered voters.

Mr. Reagan, unlike Mr. Carter, had his rough patch at the start of his administration. And even that patch - the worst recession since the Depression -- did not produce proportionate Democratic gains in 1982. So are worried because most Republican activists are not even worried about the fact that no one is worrying. Still, life always supplies a cure for

serenity. In this case the cure would be tighter polls, and they are coming. Washington Post Writers Group.

### All This Yankism Strikes One Brit as a Bit Much

By Godfrey Hodgson

I feeling among some members of the Reagan administration, shared by a few in Prime Minister Margaret Thatcher's entourage, that British opinion these days is insufficiently sympathetic toward America. That estimate, in my view, is grossly distorted. If any-thing, I would submit, the problem in Britain is the public's almost complete, uncritical and often misinformed enthusiasm for America. This is not to suggest that the British necessarily support President Reagan and his policies. On

the contrary, those who monitor international affairs are rather concerned by his reluctance to ne-gotiate with the Russians and his potential military intervention in Central America. But these reservations about Mr. Reagan are not symptoms of anti-Americanism In reality, Britain probably has a

closer relationship with the United States than with such former imperial dominions as Canada, Australia and New Zealand - which, in their way, are also closer to the United States than to Britain.

What may account for insensitive and even neurotic attitudes on both sides of the Atlantic is the basically asymmetrical nature of the relationship. The partnership, in short, is lopsided.

The British know, though they

may not admit it readily, that they need the United States more than the United States needs them. The alliance is a matter of life or death for Britain, as it has been throughout most of this century. The United States rescued Brit-ain in World War I and again in World War II, after which U.S. aid

saved this country from collapse. Today, despite its revenues from North Sea oil and natural gas, Britain is vulnerable to the ups and downs of the U.S. economy. Look at the cultural side of the relationship and the same unbalance exists. Success for a British film producer, actor, dancer, musician or writer means scoring in

LONDON—There seems to be a bly both. Television is similarly tilted. But while British dramas can be prize-winning prestige items on America's public television channels, American series like "Dallas" and "Dynasty" are standard fare on television in Britain, seen by far bigger audiences than watch British exports to America.

An analogous phenomenon is apparent in British newspapers, which focus heavily on the United States. For example, the women's page of a recent morning's issue of The Guardian featured stories on California and Aspen, Colorado, and an interview with Rosa Guy, a black American feminist. The British press covers no other nation to that extent. The American press does not even begin to pay that much attention to Britain. While Americans may be senti-mentally attached to Britain, they

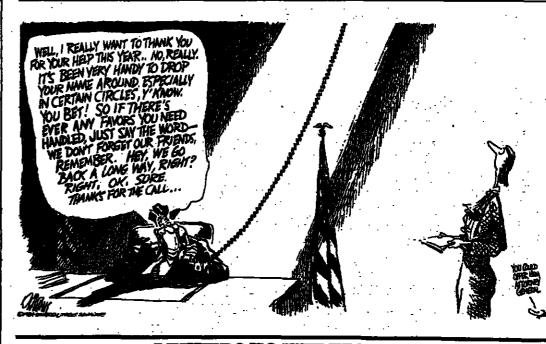
still regard it as a foreign land. For the British, however, the United States and its output have come to be part of their own society.

Different political factions use America as a model to serve their special purposes. Mrs. Thatcher and her Conservative Party followers constantly hail America for its dynamic free enterprise system and its dedication to traditions values. The heroes of the British left include Americans like John Kennedy and Martin Luther King.

Despite attempts to stem the brain drain, the United States remains enormously attractive to Britain's scientists and technological experts because of advanced facilities and high salaries.

The United States seems to be broad and varied enough so that nearly everyone in Britain can find something in it to satisfy his tastes. But more often than not, it seems to me, America's appeal for the British is too indiscriminate.

The writer is the author of "America in Our Time" and other books on the United States. This comment was written for International Writers Service and distributed by Unit-Hollywood or New York, prefera- ed Press International.



#### LETTERS TO THE EDITOR

A Philippine Rejoinder

Your four-part series on the Philippines (Aug. 16 to 19, by William Branigin) is a good example of one-sided Western reporting on Third World countries. Using as a yardstick Western standards, the writer points to a few isolated cases and then gives a bleak general picture of the country. (Must slum and garbage dump photos always accompany articles about developing nations?)

The writer fails to mention the maparticularly for sugar and copper, and the recent droughts. The country is poised, however, to greatly improve recovery of the world economy.

The reports fail to mention the tries include Turkey and Iran. significant accomplishments of President Marcos, including a successful land reform program that has trans-ferred land ownership to hundreds of thousands of tenants; improvement in education that has raised the literacy level to 89.9 percent; attainment of self-sufficiency in food, and an unprecedented public works program that has provided roads and electric-

ity to many isolated communities. ry elections last May 14, in which the teams in the board rooms?

ruling KBL party won a two-thirds majority, clearly indicates that President Marcos still enjoys widespread support and confidence LUIS V. OPLE

information Attache. Philippine Mission, Geneva.

Sangfroid for Afghans Reporter Leslie H. Gelb (Aug. 23) discloses the equanimity with which a

"top State Department analyst" ob-serves the butchery in Afghanistan. It jor factors behind the current eco-reminds me, in Orwell's scathing nomic difficulties: plunging com-modity prices in the world market, of "the sangfroid with which London regarded the bombing of Madrid."

Conceding Moscow's use of force "to maintain control of countries on its economic performance with the its borders" could prove to be illadvised, considering that these coun-

> CARLO CRISTOFORI. Luxembourg.

Train the Board, Too

Regarding the report "U.S. Busi-nessmen Abroad Finally Decide the Price of Culture Shock is Too High" (Insights, Aug. 15) by Don Oldenburg: Mr. Oldenburg is correct in every aspect except for an omission: What

By any yardstick, the parliamenta- about the U.S.-based management

I have worked for an American multinational corporation for 18 years, four and a half of them as the manager of the then-new Singapore facility. The complete lack of understanding displayed by the U.S.-based managers regarding local conditions caused similar problems for the company to those described. In this context, I believe that training for these people would be equally in order. ROLF URECH.

Bangkok. For a Unisex Showdown

In response to the opinion column 'These Women's Games Weren's Play (Aug. 14) by Cynthia Gorney: I am so impressed by all the ecstat-

ic gushing over the exploits of the female Olympic athletes that I propose that the next Olympics be unigender. Think of it — perfect equali-ty! The elimination of all bias and preconceived roles. A chance to show once and for all that there really isn't any significant difference between men and women other than reproductive. Of course, boxing, wrestling, weight lifting and the like may pose problems. But I am sure we can overcome them and finally develop the

truly de-gendered athlete.

AL MICHAELS. Aubervilliers, France.

By Barbara Crossette

mems

BANGKOK — Government of-icials say that Thailand intends to criticism from Vietnam when Gen-JN Security Council this fall.

Officials and Western diplomats relatere said recently that Bangkok's campaign for the rotating Asian regional seat on the council grows government of Cambodia and alout of a belief in Thailand and among other members of the Assoriation of Southeast Asian Nations - Malaysia, Singapore, Indonesia, the Philippines and Brunei - that the region's economic growth and relative political stability have created a base from which to begin seeking influence in the wider

This is a stepping out into the international community, like a debutante's ball," a Thai Foreign

Ministry official said. Thais explain that the impetus to internationalism springs from sev-

Thailand is encouraging foreign investment here and entering into more trade agreements. Last week a delegation from Chile was in Bangkok to establish the first Thai-Chilean trade missions. Thailand will sell rice, rubber, canned pineapple, garments and lenses for eye-glass to Chile. Chile wants to sell copper, steel products, wine and honey, among other commodities, to Thailand.

In addition, Thailand's unsought role as host to hundreds of thousands of refugees from Cambodia, Laos and Vietnam has involved the country with countless internation-

Thailand is expected to be challenged for the Security Council seat by Mongolia, which will have the support of the Soviet bloc. Diplopro-Western, will have to concentrate on gaining support among na-tions of the Third World outside

voted in the past with the Soviet

nake a strong bid for a seat on the eral Assembly sessions begin next

lows rebels fighting that govern-ment to be supplied through Thai-land. This adds another irritant to the bad relationship between Thais

Thailand also wants to settle quickly a border dispute with Laos, another country under strong Vietnamese influence, if not control.

Last week, after talks with a Laotian delegation broke down in Bangkok, the Thai government offered to have the border area surveyed and to give Laos the three small villages in dispute — Mai, Ban Kang and Savang — if they were found to be in the Mekong River watershed.

Laos has not responded to the proposal, and Thailand is now considering asking for help from a third party, possibly the UN.

There is some suspicion among Thais, who feel closer to the Laotians than to other Southeast Asians, and among Western diplo-mats here that the border problem may be prolonged by the Vietnamese, who could then accuse Thailand of aggression against a neigh-

■ Laotians Shell Village

A spokesman for Thailand's Supreme Command said said Monday that Laotian artillery bombarded Ban Kang Sunday, killing a Thai soldier and wounding nine.

Officials in Bangkok said Thai mats said the Thais, regarded as forces returned the artillery fire. There were no reports of casualties

Thailand said Laotian troops at-Asia, many of which have had little tempted a ground offensive after contact with Bangkok and have the shelling but were pushed back.

#### Sharon Is Said, in Talks With Labor, To Contend Jordan Is Part of Israel

fense Minister Ariel Sharon was 1967, the newspaper quoted Mr. quoted Monday as having said that Sharon as having said. Jordan rightfully belonged to Israel and would one day be settled by

Sharon made his remarks last week forming a national unity governduring a discussion with Labor ment Party leaders on Israel's settlement policy in the occupied West Bank. Jewish settlements throughout the which Israel captured from Jördan West Bank. Labor opposes settle-

River is ours, although it is not in not afford to build new outposts.

our hands, just as East Jerusalem JERUSALEM - Former De- was before the Six-Day War" in

Settlement policy is a major point of dispute in talks between the Likud bloc, to which Mr. Shar-The Ma'ariv newspaper said Mr. on belongs, and the Labor Party on

Likud wants to continue to build The east bank of the Jordan centers and says the country can-

#### 14 Countries In Area Back **Nuclear-Free Pacific Zone**

FUNAFUTI Tuvalu — Leaders of 14 South Pacific nations, meeting on Punafuri Atoll in the westcentral Pacific, have unanimously agreed that their region should become a nuclear-free zone.

Prime Minister Bob Hawke of Australia, who acted as spokesman for the two-day meeting of the South Pacific Forum, which opened Monday, said it was agreed that each country must decide for itself whether to accept visits by nuclear-powered ships.

The stand is not expected to per-

suade France to halt underground nuclear tests at Mururoa Atoll. Nevertheless, participants at the meeting in the tiny, independent state of Tuvalu agreed to set up a

working group to draft a treaty creating a nuclear-free zone. Forum members are Australia. New Zealand, Papua New Guinea, Fiji, Vanuata, the Cook Islands, Kiribati, Naru, Niue, Tonga, the Solomon Islands, Tuvalu, Western

Samoa and the Federated States of The treaty would prohibit the manufacture, use, storage and acquisition of nuclear weapons and bar the dumping of nuclear waste in the zone; the size of the zone

must still be determined. The meeting did not endorse a proposal by New Zealand's Prime inister David Lange that a Unit-

ed Nations resolution be sought. The New Zealand Labor government, elected last month, has said it will bar visits by all nuclear armed

■ French Action Urged

France must advance the date of dependence for its Pacific colony of New Caledonia or risk violence, the South Pacific Forum declared Monday, The Associated Press reported. According to Mr. Hawke, the meeting also decided that groups favoring independence ould not seek outside aid.

While the French government plans a referendum on indepen-dence for New Caledonia in 1989, Mr. Hawke said, he thought the ballot should be moved forward.

There has been sporadic violence on New Caledonia in recent years with the indigenous Kanak people, who make up 45 percent of the population, pressing for indepentlers on the island strongly oppose

Forum members had deplored a drift toward violence by some of take a job. the Kanak independence factions. Similar cases have been reported Mr. Hawke said. He added that the meeting had discussed reports that countries. In a few instances, emiments in or near Arab population some groups had approached Libya for aid in a possible terrorist



The Trogans, from left to right, Igor, Vladimir, Eva, Evgeny and Eva's parents, at their Athens home.

#### Soviet Jews Find New Trap in Greece Refugees, After Stay in Israel, Are Refused Entry to U.S.

By Paul Anastasi

New York Times Service ATHENS — Vladimir and Eva Tropan live with their two children and their parents in two small rooms of a rundown house in a slum area of Athens.

Sofia and Solomon Grinshpun are luckier; they found lodging with an emigre who fled after the 1917 Bolshevik Revolution.

The families are among 48 Soviet Jews and seven Romanian Jews stranded in Greece for years, trying to get to the United States. Their to get to the United States. Their son, officer in charge of the Immi-plight has recently received the attention of the United Nations High Commissioner for Refugees.

The families had visas for Israel when they left the Soviet Union and Romania in 1979 and 1980. But they wanted to go to the United States and took the Israeli visas, they said, to leave the Soviet

After living in Israel, the families came to Greece, hoping to move on to the United States. But they fell victim to restrictions introduced by the U.S. Refugee Act of April 1980. Under this act they are no longer recognized as refugees because they dence. However, many French set- had already been offered asylum by Israel and had settled there.

They now feel trapped in Greece, where they are forbidden by law to

FRANKFURT JENNY ESCORT & trave service. Tel: 069-557210

VIENNA'S FIRST Escart Service: Contact: 02244 - 4191, carytame.

BRUSSELS, HIGH CLASS ESCORT Ser-was Tel. 731.76.41.

PLANNIPURT REGINA'S ESCORT Service. 009 / 819811.

FRANKRIET "TOP TEN" Escori Ser-vice. 049/59-60-52

HAMBURG CAROLINE Escort Service. Tel: 10) 40 - 652 9130.

ONDON LISA ESCORT SERVICE. Tel: 402 0557

AMSTERDAM MESSALINA Escort Service 836554, The Hogus 875563

MUNICH WELCOME Escor! Service. Tel: 66 94 69.

MUNICH + EVERYWHERE Why not Escort Service. Tel: (0)89-91 46 93

MUNICH FIRST ESCORT SERVICE. Tel: 912314 / 915207

BBRUN - WEST, Jet-Set Escort / Travel Service, Tet: 030/8639981.

DUESSELDORF/ COLOGNE/ ESSEN-Exclusive Excort Service (12) 1-679986

FRANKFURT/MUNECH, Feter Micke escort & troval service 069/396441.

GENEVA - HELENE ESCORT SERVICE Tel: 36 29 32 [3 p.m. to 12 p.m.)

in a number of West European grants who had gone to Israel were trying in vain to return to the Soviet

UN High Commissioner of Refugees, "is for the welfare of our chilidren, who are being deprived of a proper home, a normal childhood. proper schooling and normal living U.S. Embassy officials say the

refugees' prospects are dim.
"We have been trying to find a solution for them for years but the rejections from Washington have been categoric," said Ralph John-

Mr. Johnson said the problem arose from the fact that the refugees were first processed at an Austrian transit point after leaving the Soviet Union and Romania and then they spent about 10 months in Israel, where they were offered citizenship and full residence rights. Under the 1980 law the United

States refuses to classify them as refugees because they had been "firmly resettled." The refugees contend they were

Summer Drownings in Japan

TOKYO - A total of 639 persons have drowned throughout Japan during the school summer holidays that started July 21, police said Monday. This was 19 more drownings than last year.

"Our main concern," the fam- misled. They said they had made iles said in a recent appeal to the clear from the start that they did not want to settle in Israel, After their arrival in Vienna, they say. were approached by an offi-Israeli organization and were led to believe that they could go only to Israel.

In Jerusalem, Chaim Aron, head of the Jewish Agency for Israel's Immigration and Absorption Department, said Jews leaving the So viet Union on visas for Israel had a free choice of where to go after they got to Vienna. As evidence of that he said 80 percent to 90 percent chose the United States and were then helped by the Hebrew Immigrant Aid Society.
The families said it took them

almost a year to leave Israel and left only after having received assurances they could go from Greece or Italy to the United States, Canada or Australia.

The refugees receive no financial aid from any government or offi-cial organization. Some of them get aid from relatives in the United States or other Western countries. In the Trogan family, who came

from Kishinev, capital of Soviet Moldavia, Eva washes dishes in a cafeteria and her husband. Vladimir, works as a door-to-door electrician. The Grinshpun family, also from Kishinev, is being helped by Igor Fisher, who settled in Athens after fleeing the Soviet Union in

### Cardinal L.J. Shehan, **Retired Archbishop in** Baltimore, Dies at 86

Washington Past Service

rights and an opponent of the Viet-nam War, died Sunday of cancer. died Saturday in Cincinnati, appar-ently after a heart attack. Born in Baltimore, he became its archbishop in 1961. He was the first U.S. cardinal named by Pope Paul VI, in 1965. He retired as archbishop in 1973. He was a mem-

cation Association. As archbishop he immediately outlawed segregation and discrimi-nation in all Catholic institutions, including schools and hospitals. In 1963, he took part in the March on Washington led by Martin Luther

King.
He spoke against the Vietnam
1971, calling it "a cancerous growth in the vital parts of our nation," at a time when fewer than 30 of the 290 U.S. bishops had spoken against

He promoted ecumenism in the United States and was appointed to the Vatican Secretarial for the Promotion of Christian Unity.
At 5 feet, 3 inches (1.6 meters) in

height, he joked that his notable success as a fund-raiser was due to "Shehan's law," which he defined as: "The smaller the individual, the more likely he is to receive help." Waite Hoyt, 84,

Pitched for Yankees

WASHINGTON (WP) - Waite Hoyt, 84, a member of Baseball's tia.

Hall of Fame, who was best known WASHINGTON — Cardinal for his years as a pitcher with the Lawrence J. Shehan, 86, a retired New York Yankees in the 1920s archbishop of Baltimore known as and later an announcer with the an advocate of ecumenism and civil Cincinnati Reds baseball team.

He had a career record of 237 victories and 182 losses. He played in seven World Series, winning six games and losing four. He also played with the Detroit Tigers, the Brooklyn Dodgers and the Pittsburgh Pirates before retiring in 1938. He was elected to Baseball's Hall of Fame in 1969.

Other deaths:

Abe Lastfogel, So, who headed the William Morris Agency, turning it into the world's largest talent agency, Saturday of a heart attack following gall bladder surgery, in Los Angeles, Mr. Lastfogel was credited with negotiating novel profit-participation contracts for

Cary Ann Lindblad, 37, a travel expert and conservationist, Saturday of cancer in Norwalk. Con-necticut. Mrs. Lindblad and her husband, Lars-Eric, a travel writer and tour-agency owner, are credit-ed with helping to open China, Tibet and Bhutan to Western tourists in the late 1970s.

Dr. William Hall Holden, 87, an explorer and scientist who led an expedition for the Museum of Natural History in the late 1930s to study Indians in the jungles of the Upper Amazon, Aug. 13, of a heart attack in New Albany, Nova Sco-

#### Autopsy on Capote Is Inconclusive; Los Angeles Coroner Plans New Tests

Los Angeles Times Service LOS ANGELES — An autopsy

oner's Office. The author, who was 59, was found dead Saturday. A coroner's spokesman, Bill Gold, said Sunday that further toxwould have to be performed to determine the exact cause of death.

available in a week to 10 days, he Mr. Gold said that the autopsy showed signs of infections in Mr. be analyzed. Capote's legs and evidence of epilepsy. Mr. Capote had been diagnosed as having phlebitis.

the beginning." Mr. Gold said, next month.

adding that the further tests would determine whether alcohol or narhas failed to determine the cause of cotics had been in Mr. Capote's death of Truman Capote, accord- system and whether they had coning to the Los Angeles County Cor- tributed to the author's death. "We found no apparent trauma that would have killed him." he said. Mr. Capote died Saturday at the

home of Joanna Carson, a close icological tests and tissue studies friend, who is the former wife of the entertainer Johnny Carson. The author had been battling al-The results of the tests should be cohol and drug addiction for years and had several prescription drugs

in his room at the time of his death. Mr. Gold said those drugs would Mr. Capote had traveled from his New York home to stay with

Mrs. Carson while making prepara-"Sometimes autopsies are only tions for his 60th birthday party

#### **AUTOS TAX FREE** INTERNATIONAL CLASSIFIED BOATS & RECREATIONAL VEHICLES FOR YOUR 1985 MERCEDES ROR SALE SUPER LUXURIOUS, mo-tor cruser 17 m. in perfect condition, \$200,000, Excellent youth Fife Interna-tional, 15 meter class, entirely reno-voted \$175,000. N. ANGELETOS, 2 25th Mericas St., 15561, Holorgos, Athens, Tix 22006 ANGE GR. (Continued From Back Page) The best known and most repetable European Dealers AUTOMOBILES SERVICES SERVICES in stock: Gullwing 500 SEC 1000 SEL Standard & 30 inch tension Limos, + over 50 sta dard MERCS, all types YOUNG LADY, linguist, chauffeur, will travel. Landon; 747 3304. HOLIDAYS & TRAVEL CHARTER A YACHT IN GREECE D-red from owner of largest flast. American monogement. Excellent crews, govt. bonded. Volet Yachts, Alci Themstoldeous 22C, Prosus, Greece. Tel. 2529571, 4529486. Thr. 21-2000. USA offices fir Bood, Am-bler, PA 19002. Tels 215 641 1624. YOUNG LADY TOKYO 645 2741. Touring & shop-ping guides, interpreters, etc. TRASCO INTERNATIONAL LTD 6312 Steinhousen Switzerland Tel: 0041-42-3677/70 Tx 865318 TRAS Cit PA/Interpreter & Tourism Guide **AUTO SHIPPING** PARIS 562 0587 ADY COMPANION 01 997 4809 TRANSCAR THE CAR S-TEPPING SPECIALISTS (1) 500 03 04 CANNES/NGCE F3 3 4 4 44 RANKERT (651 U7 80 51 STUTTGART (7037) 88081 MUNICH (7037) Showroom, Store and Factory 2820 Bresson 77 West Germany Tel: 0049-421-63 63 928 Tx: 246624 Track D. UNISTERDAM LADY COMPANION charming educated linguist INT'L TRAVEL (020) 18 21 97 LOS ANGELS 714 828 3238 lody companion and guide. HBLAS YACHTING. Yocht Charters. Academics 28, Athens 10671, Greece. Tal: 763 01 08. HOTELS PARIS V.I.P. LADY — 553 62 62. Young, educated multiinguid your PA in Paris & int I trovel companion. YOUNG LADY COMPANION. Lon-don/Heathrow, Tel : 244 7671 INTERNATIONAL TRANSMUNDI BELGIUM, 21 Gestel-seboon, B-2241 Zoersel, Antwerp, Tel-03-384, 10-54 Tix 32302 Transm B. In stock: Mercedes, BMW, ASO. HOTEL ACCOMMODATION of com-patitive roles. London-Ameliadom-New York-Washington-Orlando-Phil-adelphio-Los Angeles. Son Ebeid, Tollman-Hundley Hotels, 14 E. 28th St., NY NY 10016 or 212-6840866 SOCIETE DIANE PARIS 260 87 43 Men & women guides, Security & rent-ing car services, 8 cm - 12 pm. YOUNG MALE COMPANION and Guide, London 01-968 3619. PARIS PA YOUNG LADY 527 01 93 Trianguel interpreter and travelling componion. PARIS 747 59 58 TOURIST GUIDE. International travel. Day/night AUTOMOBILES MERCEDES BENZ 190 for sals. Factory purchased but never used, heavily littled with accessories. Reading UK 0734, 58211 ed 2073 or Milan Italy (02) 62707302 10 am/ 5 pm. LEGAL SERVICES RESTAURANTS DO YOU NEED A FRENCH-ENGLISH Sporish speaking young lady guide Tel: 537 3666 Paris. US IMMIGRATION visos, Attys. Spibo & Rodney, 1925 Brickell Av., Micmi Fl 33129. Tel: (305) 6439600, tx 441469 NIGHT CLUBS SERVICES ICRE THIS PHONE: 757 62 48 Part of once in your diary, Trustful VLF lady, travel - companion. AUSTRIA BEAUTIFUL MERCEDES '66 sport 230 St. casing \$12,500 blue, fon leather, ment + 75 450 St. France (93)380199 VIENNA-Batzenhoeusel Dr Korl Lueger Ring 12. Austrian & in 1 specialisies INIT'L LADY GUIDES day & night in Paris & Airports 527 90 95 LOW COST FLIGHTS SINGAPORE INT'L GUIDES, Coll. Singapore 734 96 28. NY ONE WAY \$150. Everyddy N.Y. West Coast \$141. Paris 225 92 90. FOR SALE & WANTED MERCEDES 280/380 SLS, 1984 Models available, Immediate delivery. Tel: London 586 7022. "RHENO" HORNS for sole, Telephone 01-586-7854. ATHERIS, Lady companion and perso of assistant, Tal. 8086194, TO USA FROM £119 one way. NATC London 01-734 8100. **ESCORTS & GUIDES ESCORTS & GUIDES ESCORTS & GUIDES ESCORTS & GUIDES** ESCORTS & GUIDES GENEYA TOP ESCORT SERVICE TEL: 29 51 30 INTERNATIONAL CAPRICE LONDON WEST ZURICH ESCORT SERVICE LONDON HEATHROW & GATYRCK GINGER'S ESCORT SERVICE Tel: 01/363 08 64 DUESSELDORF/Cologne/Essen S&M English Escort Service. 0211 / 383141. ESCORT SERVICE **ESCORT** LONDON ZOE WEST Excert Agency Tel: 579 7556 TEL: 01-747 3304 IN NEW YORK USA TEL: 212-737 3291 ad office in New York 56th St., N.Y.C. 10019 USA AMSTERDAM FRANCHURT - PETRA Escort & Travel Service, Tel. 069 / 68 24 05 212-765-7896 ROME CLUB EUROPE ESCORT Guide Service Tel-06/589 2604-1 1146 (from 4 ptr to 10 ptr) NEW YORK, RENEE & Gabrielle Es-cont Service, 212-223-0870. ' SHE ' ESCORT SERVICE Tel: 020/ 227837. LONDON 212-765-7754 RANGRIET SONIA ESCORT Ser-vice, Tal-069-68 34 42. BELGRAVIA CHELSEA ESCORT SERVICE. il Beouchomp Ploca, London SW3 Tal: 01 584 6513/2049 (4-12 pm) Escari Servica. Tel: 736 5877. NEW YORK: RENEE'S Excert Service. Tel: 212-581-1948. LA VENTURA NEW YORK ESCORT SERVICE 272-888-1666 RAMKRURT + SURROUNDINGS Christian's Excent Service, 1969/364656 GENEVA - WELCOME Engual. Escort-Guide Se Tel: 22 / 35 93 68 **/IENNA - EXCLUSIVE** Escort Service. Tel: 47.7461. LONDON MADRID INT'L SRUSSELS. CHANTAL ESCORT Service: Tel: 02/520 23 65.

ESCORT SERVICE TEL: 246 07 60 CREDIT CARDS.

ZURICH

algue Escent & Giride Sen Tal: 01 / 361 90 00

ZURICH

NATHALIE ESCORT & GUIDE SERVICE Tel: 01 / 47 55 82

ZURICH

EVELYN ESCORT & GUIDE SERVK Tol: 01 / 47 \$0 85

ZURICH

Caroline Escert & Guide Servi Tel: 01/252 6174

CAREN ESCORT SERVICE Franklus Tet. 069 687 662

GENEVA CHARLENE Guido Son Tel. 795 395.

Domina, amsterdam escort XIEDE SERVICE Tel: (020) 762842

ONDON JASMINE New & Exclu Excent Service, Tel: 229 0042,

LONDON ESCORT AGENCY. Tel-935 5339.

LONDON ESCORT SERVICE, Tel. 937 6574.

MADRID IMPACT ESCORT & Guide Servica, Multilinguol, 261 41 42

VIENNA VIP ESCORT SERVICE. Tel: (Vienna) 65 41 58

HOLLAND-18 ESCORT SERVICE 020 222785, 030944530, 02997-3625.

MIAMI, FLORIDA Escori Service. 335-945-3450 or 940-3635, N.Y. CITY 212-239-4047 or 239-4294

BEST ESCORT SERVICE

TEL: 200 8585

**ARISTOCATS** 

London Bucort Service 128 Wignore St. London W.I. All major Credit Cords Accepted 16t 437 47 41 / 4742 12 rapps - midnight

LONDON

Portmen Escort Agency

67 Chilton Street, London W1 Tel: 486 3724 or 486 1158

LONDON

KENSINGTON

ESCORT SERVICE 10 KENSINGTON CHURCH ST, W TEL 937 9136 OR 937 9133

CHANTELLE

Excert Service - Lordon Tel. 299 1485/299 1473.

REGENCY

WORLDWIDE MULTILINGUAL ESCORT SERVICE

NEW YORK OFFICE

Tel: 212-838-8027

£ 212-753-1864

\* USA & TRANSWORLD

A-AMERICAN

ESCORT SERVICE. EVERYWHERE YOU ARE OR GO!... 1-813-921-7946

Call free from U.S.: 1-800-237-0897 Call free from Florida: 1-800-282-0892. Lowell Eastern welcomes you back!

VIENNA ETOILE ESCURI MIRVICE Tot 56 78 55.

LONDON GENIE ESCORT Service. Tel. 370 7151.

USSON V.I.P. ESCORT AND GUIDE Service. Yel 76-25-04, 2 pm - 12



### Leipzig Fair German Democratic Republic

2.9. - 8.9 1984

#### For worldwide trade and technological advance

Behind those words is a concept supported by an 800-year-old tradition.

This is a concept of hight-quality standards, for this dynamic multi-industry fair concentrates on a first-rate range of top products. Such an opportunity for worldwide contacts provides a setting for successful busi-

It's a concept of high turnover rates, for the GDR alone initiates, negotiates or concludes two-thirds of her foreign trade turnover here. The Leipzig Fair pave the way for expanding your business relations with

the stable market of the CMEA member-countries. This event takes place two times a year: in March and

September. Millions of people have become familiar with our Fairs' concept, for thousands of exhibitors and hundreds of thousands of visitors from all continents take part in every Fair.

Come and see yourselves! For the second time and with an even wider offer on the Leipzig Fair: Central stand, scientific-technologies and achievements from the GDR in hall 7.

Fair Cards and information may be obtained from the agencies and representatives of the Leipziger Messeamt in 90 countries and at all frontier posts of the

Further information from Leipziger Messeamt, DDR-7010 Leipzig, Postfach 720, Tel. 71810, Telex 512 294.

#### ARTS/LEISURE

### Makers of Miniatures Find Small Is Beautiful -As Well as Profitable

By James Barron New York Times Service

Rice owns a turquoise threebrass bed in a bedroom.

Gene Farrow's supermarket, where Altman the shelves hold 65 flavors of canned soup, 10 brands of pet food around the corner, a man is busy spray-painting a 50-year-old convertible in David Brown's garage.

Like everything else on display at the Miniature Industry Association of America's annual trade fair. more than four feet tall and the furnishings average three inches (7.5 millimeters) in height.
With dollhouse rooms that cost

\$10,000 to furnish and tiny oil paintings worth \$6,000, the fair filled a sprawling suburban mall with collectors and owners of shops that specialize in selling miniatures. For the four days this month they placed orders, exchanged ideas and talked about how selling small things has become big business. Tony Kohn, the association's

president, said that sales of miniature furniture, figurines, dollhouses and related items totaled \$250 million last year and that there are 250,000 regular customers. While this year's figures are not in yet, many merchants here predicted that 1984 will turn out to be 5 to 10

Charles Harley, who manufactures figurines, said that so far he has sold 2,800 statuettes at \$75 playing with toys." apiece — a target he had not ex-pected to reach before next March — and Chris Higgins reported that the annual profit from her Houston dollhouse store, Crickets and Caterpillers, is \$50,000.

electrical requirements. Miniature chandeliers, for example, use 12 volts instead of the usual 110-volt house current, and owners of electrified dollhouses must use a trans-

Miniature housing has as many trade itself - an endless variety of roof shingles, paint colors, wallpa-pers, hardware and moldings. And for furnishings there is everything from colonial cradles and Queen Anne consoles, to contemporary clear draing tables.

has escaped miniaturization. OLUMBUS, Ohio — Betty Wholesalers here offered tiny nonworking versions of the Sony Walkstory Victorian house with two fire-man for \$3, touch-tone telephones places, a \$80 handmade chandelier for \$3.05 and Cuisinarts for \$4.20. in the front parlor and an ornate For \$5, Farrow sells an assortment rass bed in a bedroom. of paper shopping bags from Saks Her house is a few steps from Fifth Avenue, Tiffany & Co. and B.

Collectors use these items for atmosphere in the tiny rooms they and 10 kinds of frozen dinners. Just create. In decorating an American home of the 1950s — a period popular with collectors who were children at the time — some miniaturists buy little boxes of long-gone brands of laundry detergent and furry pink bedroom slippers. Othno building in the neighborhood is ers make everything from scratch.

"All you have to do is give me a saw, a sander and a drill press, and I'm in heaven," said Rice. She is making two dollhouses that she plans to sell for \$400 apiece, unfurnished. When you get hooked, nothing matters, she said. Do vou think Γd pay \$290 for a chan-

delier in my own house?" Like many miniatures enthusiasts. Rice became interested when she went shopping for dollhouse furniture for her daughter.

What I found was really sadlooking, so I built some," she said. Then for my granddaughter I built a dollhouse and every stick of just enough space left for my hus-band and myself to eat."

She said that initially she was, "a closet collector - you didn't tell

Factory in Lebanon, New Jersey, said he recognized a change in his customers some years ago. "All the Most miniatures are built on the people who used to come into the trends in the miniature industry. A one-twelfth scale. All details are shop on the pretext of shopping for decade ago, he said, interest in Vicscaled down to match, including their daughters or granddaughters toriana was "minimal." But in re-

> miniature furniture kits. They offer States. etter materials and a wider range Lockheed Corp. to set up Shenan-mid-1970s specialty miniatures doah Designs Inc. of Brookfield, shops began proliferating. Connecticut, that specializes in reproducing miniature Chippendale said Kohn, "and most were operat-



According to Adams, kits allow hobbyists to work at their own speed. "It can take half an hour or three hours, depending on how fussy you are," he said. "Some people sand for hours and others stain it in five minutes.

Scaled-down single room-set-tings, usually housed in a three-sided box seem to be increasingly popular. These set-pieces can be miniatures of existing rooms, or whatever period the maker fancies. Clara Spence of Groveport, Ohio, for example, showed a miniature funeral parlor complete with oak casket. Virginia Schlaegel, also of Groveport, displayed a complete furniture. The dollhouse sat on the carpenter's shop, inspired by her dining room table, and there was son and husband who are both in that trade.

Extensive research often goes into miniature room settings. Kohn's Victorian bedroom and bath, for example, were the result of a year and a half of study. The key source for his tiny tub shower, But these days, miniaturists are he said, was an out-of-print book less covert. Robert Dankanicz, who that he bought for \$27. And he is the owner of the Doll House copied a 19th-century chair from an example in the Brooklyn Muse-

Kohn's period taste mirrors There is a change too, in the now shifting toward the Colonial design and quality of do-it-yourself and Federal periods in the United

The business side of miniatures of styles. One kit manufacturer, is different as well. A decade ago elements as the home-building John R. Adams, quit his job as an toy stores and gift shops were the electronics sales manager for the major sources of supply. But in the

"Most were undercapitalized," chairs, Pennsylvania Dutch dress-ers and Shaker cupboards. ed by owners without retailing ex-perience." During the recession,



But Farrow, whose company is

Florida, is a specialist among specialists. He has prospered by stock-ing pantry supplies for tiny kitch-ens. In five years he has worked out licensing agreements with 30 companies, and his inventory includes is powerful. most of the H. J. Heinz Company's 57 varieties, nine kinds of Hefty plastic bass and more than 20 Del Monte canned fruits and vegeta-

some of these shops — the associa- with that stuff because they want to tion has no precise count — went create something so their children will remember today," he said. "Our problem is that the compa-Farrow Industries in Fern Park, nies keep coming out with new products so fast we can't print them. At the rate they're changing their labels, our stuff will be antique pretty soon."

The fascination with miniatures

"My latest dollhouse is an old Southern plantation," Higgins said. "You can stand back and your imagination will run away. Somebles.
"A lot of younger people identify wild climb in with them." times I wish I were 5 inches tall so I

### Parties and Polo at Deauville

By Letitia Jett
International Herald Tribune

EAUVILLE, France — After
15 days of meetings — at racetracks, polo fields, intimate luncheons and black-tie dinners one of the larger multinational mergers of the social season proved once again that if money doesn't buy happiness it at least underwrites an acceptable, if ephemeral,

Although it has been more than 50 years since Deauville was one of the major summer playgrounds for the rich and famous, the name rerains a certain allure and for a couple of weeks every August extravagant attempts to recapture some of that old glamour manage to bring some excitement to the resort. Nowadays, however, much of

the fun and games comes from a union of pleasure and business --big business. From the sale of the most expensive yearling in the his-tory of France to the victory of a polo team that did not exist a year ago — owned by a jeweler no one had heard of two years ago — no expense was spared to pull off a few days of diversion for several hun-

dred professional party people.
This year's sale of yearlings took prices to what most considered ridiculous heights with the culmination in the 7.6 million-franc sale of Miss Shirley to Sheikh Mohammed al-Maktoum

Basically the social and the business events attract two interest groups: those who love racehorses and those who love polo. The first tended to bring out the big names on the social circuit especially for the Aug. 18 Gala des Courses to benefit the jockey association, the second less so. But that fact in no way diminished the overall enthus asm for the four competing polo

teams or the attendant parties. When ennui set in there was always the casino where if one were not interested in gambling there was the possibility of watching Omar Sharif play bridge or watch baccarat wagers that for much of one evening topped the 500,000franc mark.

On the weekend, the Marquis François de Suarez d'Aulan, a former polo player and Piper-Heidsieck executive, gave a welcome

Opera Groupe Cancels 'Aida' The Associated Press

LOS ANGELES — The Los Angeles Metropolitan Opera Compa-ny has canceled its performances of "Aida," and the general manager of the company, Hugh R. Weaththe company, Hugh R. Weath- the evening and complete with ersby, has resigned. He made the candlelit driveway flanked by chilannouncement to cast and crew after meeting with board members.

NUTURES

walallar (

hon From

Sophie Ben Hassine with members of her polo team. In the background is the cake that was dessert at her party.

lunch for 24 at his château, which play, a drawing for jewelry and refocused attention on the polo disco entertainment. competition. On Saturday night Jean-Louis Scherrer hosted two iables of friends and press to a dinner-fashion show at Les Ambassadeurs, the restaurant in the Cannes and St. Tropez called Kinz, Deauville casino (while people at

other tables paid 500 francs per person plus wine and service to eat the same food and watch his readyto-wear and haute couture collec-tions). Then on Sunday Cartier, which sponsored one of the polo teams, gave a small lunch for the players in the garden terrace of the Hotel Normandy.

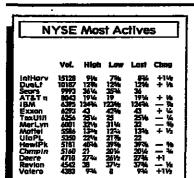
But for pure franc-for-franc glitz everything else paled next to So-phie Ben Hassine's Friday night black-tie production for 200 at the Villa Strassburger, redecorated for dren on ponies, a dinner that fin-ished at 1 A.M., a fireworks dis-ty decoration.

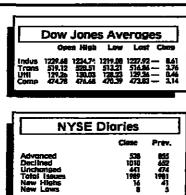
251.26 250.37 227.30 285.37 282.57 255.62 — 246.48 253.85 — 256.26 253.85 — 214.44 195.34 — 211.76 195.34 — 221.85 200.47

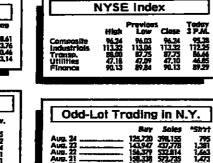
scene, Ben Hassine, 30, a grand-daughter of the last bey of Tunisia, who owns jewelry stores in Paris. which means treasure in Arabic reportedly invested 1.85 million francs, or about \$210,000, in the weekend - 900,000 frames for the party, 600,000 for the lodging and comfort of her guests and 350,000 for her new Kinz polo team, which won the Championnat Mondial de Polo Sunday and the new Coupe d'Or-Kinz

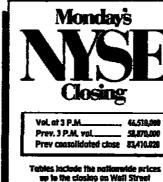
"In my lifetime I have only seen four parties like this," Duke Francois de Noailles, president of the Deauville polo association, re-marked midway.

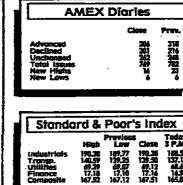
Others found the Kinz logo written in light beams all over the garden un interesting approach to par-

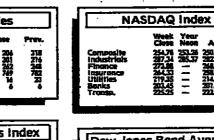


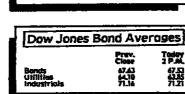


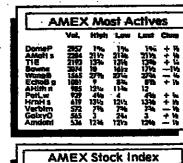












Previous Low Close 212.15 213.02

Sh. 1995 High Low

| 1861 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 |

1,600 4.6

Close Quot. Chipe

litterest #

er angles er angles

Sis. Close
Div. Ykl. PE 190s High Low Quot. Chiga 

### At 3 P.M.: NYSE Trading Slow

bond market was triggered by published reports that interest rates would head higher later this year because of the strong U.S. economy and government borrowing needs.

The Dow Jones industrial average, which gained 4.09 Friday, was down 12.92 to 1,223.60 an bour before the close. The Dow gained 24.63 overall last week. Declines led advances by a ratio of more than 2 to 1.

While prices in tables on these pages are from the 4 P.M. close in New York, for reasons of time this news account is based on information gathered

"We are likely to have a slow week period until the Labor Day weekend is over," said "Then we go back to work."
In addition to published reports, Henry
Kaufman, the Salomon Brothers economist,

said Friday that the borrowing trend by corporations over the past few months has accelerated because of the decline in long-term rates.

He contended that the continued strong demand would ultimately drive those rates up.

Furthermore, a report late Friday said the

Federal Reserve's Open Market Committee in July voted to maintain restraint and lowered its short-term money targets. It is not known what the committee decided at the August meeting.

Div. Yki. PE 1985 High Love Quot. Char

NEW YORK — Prices on the New York Stock Exchange slipped Monday in some of the slowest trading of the year.

Some initial selling in both the stock and the nation's banks declined \$453 million in the latest statistical week. And that, according to many analysts, is good news for interest rates.

for interest rates.

The grim news background drove the bond market lower and "stock followed right along," said Dudley Eppel of Donaldson, Lufkin & Jenrette. "It's a slow day, however."

Hugh Johnson of First Albany thinks there "should be a slowing of the money-supply growth, which would be good for the bond market and interest rates." He expects a 0.5-percent decline in the government's leading economic indicators Wednesday, which would add pressure for the Fed to ease restraints.

Sears, Roebuck (ex-dividend), which is open-Sears, Roebuck (ex-dividend), which is open-ing 20 new financial services centers, was the most active NYSE-listed issue, unchanged at

International Harvester was the second most active issue, up ¼ to 7%. Chesebrough-Pond's was third on the list, unchanged at 36%.

Merrill Lynch was fourth, off ¼ to 31%. Among the other brokerages, E.F. Hutton was down ¼ to 33%, Paine Webber 1 to 32%, Phibro-Salomon Brothers 1/4 to 31% and Advest 1/2 to 10. AT&T was up 1/8 to 191/8 in heavy trading.
AT&T plans to lay off 11,000 workers at its
AT&T Technologies unit. IBM was down 1/8 to
1241/2 in active trading.

Semiconductor issues were lower after spurting late last week. Texas Instruments was down 1% to 144%, Advanced Micro Devices % to 40%,

Actorola #1 to 4 4 to 151/s.	43 and National Semiconductor
Month igh Love_Stock	Div. YIL FE 1995 High Love Quot. Orige
97: 45% AudOG 58: 199: Altivate 58: 199: Altivate 58: 199: Altivate 59: 199: Altivate 59: 199: Altivate 59: 199: Altivate 59: Altivate 59: 199: Altivate 59: Audoold 59: Altivate 69:	2.60 4.5 ft 347 57% 57% 57% 57% 67% 6 1.60 1.60 1.60 1.60 1.60 1.60 1.60 1.
	В
5 15% BMC BMC 15% BMC 15% BMC 15% BMC 17% BMC	20 43 48 49 49 49 49 49 11.0 21 12 74 53 529 529 48 4 1 2 1 2 7 4 53 529 529 4 529 4 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1

188.51 137.19 68.61 16.96 165.86 12 Morth High Law Stock Sis. Close Div. Ykd. PE, 1905 High Low Quat. Chape 的话,这种是这种是这种是这种的话,我们是这种是这种,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们也可以是这种的话, 1964年,这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的话,我们是这种的 

حكنات الاحل

(Continued on Page 8)



### **Eurodollar Contracts Steal Show From Treasury Bills**

By H.J. MAIDENBERG

New York Times Service

EW YORK — Not long ago, Treasury bills were the 90-day wonders of the short-term financial-futures market. No more, Today the wunderkinds of the short-term market are the 90-day Eurodollar deposit futures, which until recently were considered too esoteric to use as either

hedging or speculative vehicles.

Last week, for example, 55,000 Eurodollar futures were traded on the Chicago Mercantile Exchange, against that market's 36,500 Treasury-bill contracts. More important, the open interest in Eurodollars was 92,500, compared with the 45,200 bill contracts. Open interest, in effect the number of outstanding con tracts, is a key indicator of

Money managers

are hesitant

about hedging

Treasury bills.

futures-market liquidity.
Also, the Eurodollar volume in July was 438,600 contracts, up from 72,000 traded in July 1983. By comparison, the year-over-year T-bill fu-tures volume in July rose to 315,000, from 284,000. While

trading in both contracts continued to rise this month, exchange officials expect the Eurodollar volume to show a much bigger increase

One reason why the rise in Eurodollar volume is now second only to that in Treasury bonds, the most active of all futures traded, is that the Eurodollar contract is settled in cash, rather than by the exchange of actual instruments," said Steven Blitz. financial-futures-market specialist at Salomon Brothers.

The delivery factor is important, Mr. Blitz explained, because all contracts are priced off what happens to be the cheapest underlying goods a trader can deliver. This is so even though less than 10 percent of all Treasury-bill futures traded ever wind up

"While futures markets serve basically as 'price discovery' mechanisms, hedgers and speculators must always operate as if they will have to deliver or receive the goods they trade," he

ECAUSE Eurodollar futures, which like Treasury bills are traded in units of \$1-million face value, are settled in cash, the supply of the underlying instruments is not a market factor. But supply is a factor in the bill-futures market, although few are actually delivered.

Oddly, the market's growing preoccupation with the supply of deliverable bills is attributed to the flight to quality among investors in certificates of deposit of troubled banks and thrift

The demand for bills has persisted, despite the increasing amount sold by the Treasury each week. This has caused bill prices to rise and rates to decline, which has made many money managers hesitant to hedge them. Most hedging consists of selling bill-futures short as insurance against a price decline. The flight to quality is also the main reason why trading in CD futures on the Chicago Mercantile Exchange has been shrinking.

CD-futures volume last week declined to 8,400 contracts of \$1million face value from 10,300 the week before. Last July CD volume fell to 66,300 contracts from 90,000 in the 1983 month. Eurodollar futures, on the other hand, have become a chief hedging instrument for overseas banks and other financial entities that have been absorbing huge amounts of dollars flowing into their countries because of this nation's record trade imbal-

ances, among other reasons. Richard L. Sandor, senior vice president of Drexel Burnham Lambert, Chicago, and a leading designer of several financialfutures markets, observed last Friday:

"The strength of our Eurodollar market has not been at the expense of a similar market on the London International Finan-Finnises Exchange On the contrary, the growth of the (Continued on Page 9, Col. 1)

**Currency Rates** 

Dollar Values

COTTEDCY

**Interest Rates** 

Dellor D-Mark Franc. Sterling Franck ECU SDR 11% - 11% 5% - 5% 5% - 5% 10% - 11 11% - 11% 9% - 9% 9% - 9% 11% - 11% 5% - 5% 5% - 5% 10% - 11 11% - 11% 9% - 9% 9% - 9% 11% - 11% 5% - 5% 5% - 5% 10% - 11 11% - 11% 9% - 9% 9% - 18% 12% - 12% 5% - 5% 5% 10% - 11 11% - 12% 9% - 9 10 10% - 10% 12% - 12% 5% - 5% 5% 10% - 11 11% - 12% 9% - 10 10% - 10% 12% - 12% 5% - 5% 5% 10% - 11 11% - 12% 9% - 10 10% - 10% 12% - 12% 5% - 10% - 10% 10% -

12 % - 12 %

Rates applicable to interbank deposits of \$1 million minimum (or equivalent).

Currency 1.8745 Irish & 0.8522 Israeli Shekel 3.3841 Kowalii dinar 9.4244 Alakay, ringgil 0.1209 Marw, krose 0.6553 Phil. peop

58.16 75.72 2.8832 3.76 Cled 1,778.75 2.303.80

Corresory
Editor.

8847 Australian 5

8.646 Agairm schilling
0.017 Beleien fits, franc
0.7702 Consolian 5

8.9957 Dunish krone
0.1452 Finnish merk

E Sterfing: 1,2150 (rish E

(a) Commercial trans (b) Amounts needed to b Units of 100 (x) Units of 1,500 (y) Units of 10,00 N.Q.; not quoted; N.A.; not available.

**Eurocurrency Deposits** 

Asian Dollar Rates

Late interbank rates on Aug. 27, excluding fees. Official fixings for Amsterdam, Brussels, Milan, Paris. New York rates at 2 P.M.

2 D.M. F.F. ILL Gddr. B.F. S.F. Yen 4234 11285 \* 36.74 \* 1822 -- 5571 \* 125.7 \* 133.1 \* 52.72 20.134 65725 2.2543 \* 17.873 -- 22.48 24.944 \* 1.76 -- 32.60 \* 1.615 x 88.67 \* 4.855 \* 120.00 \* 1.173 \*

2.201.80 619.45 201.78 — 549.43 30.709 744.40 7.322
1.31 2.8058 8.8655 1,786.80 3.2518 50.155 2.4015 241.65
11.523 307.07 — 4.9545 x 272.20 35.705 307.00 2.4654 314.77 51.90 77.36 13.57 74.85 41.03 101.00 —
3.1068 53.205 - 27.145 \$ 0.1346 73.845 \$ 4.009 \$ — 0.9945 \$

### Zanussi, Electrolux Sign Pact

Banks' Approval Is Still Sought

By Juris Kaza

STOCKHOLM - An agreement has been reached between the main shareholders of Zanussi SpA and Electrolux AB for a financial restructuring of the Italian compa-ny that would give Electrolux a 49-

Electrolux's chief financial officer, Lennart Ribohn, stressed Monday that the weekend agreement had been reached with the Zamussi family and Mediobbanka, an Italian investment bank, but that details of the takeover had still to be worked out with Zanussi's foreign creditor banks.

"Hopefully we will have a deal with them in two to three weeks,"

Swedish analysts responded favorably to Electrolux's announcement that it had agreed to the pur-chase, which is valued at at least 700 million kronor (\$84.26 mil-

"We believe Electrolux will pull it off and come out of the deal stronger than before," said Leif Vindevag, head of capital markets esearch at Skandinaviska Enskilda Banken, a leading Swedish commercial bank.

Mr. Ribohn said the purchase would double to 25 percent the Swedish group's European market share for home appliances, or socalled white goods.

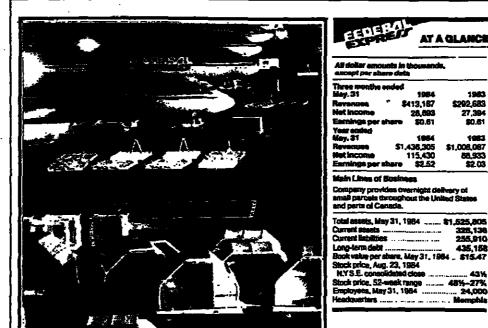
He declined to forecast when the Italian appliance maker would show a profit again, but he stressed that Electrolux would not have gone ahead if it did not think Zanussi could be returned to profitabil-

Under the agreement, Electrolux will subscribe to new shares in Zanussi for 47 billion lire (\$26.45 million) and provide a convertible loan of 100 billion lire to the financially ailing group.

Conversion of the loan, the terms

give Electrolux a 74-percent share Zanussi, according to Mr. Ri-In addition, Electrolux will buy

the Zanussi family's shares in the company for an undisclosed sum



Federal Express planes are loaded after midnight in Memphis, the company's home base.

### Federal Express Taking a Chance By Offering Electronic-Mail Service

New York Times Service NEW YORK - Federal Express Corp. has made a habit of turning businesses into industries. In 1973, the business was shipping packages overnight. Three years later, it pushed into overnight documents. Then in 1981 came overnight letters. Now the company, flush with confidence from its success so far, is turning to electronic mail.

But electronic mail may be one of its riskiest ventures yet, analysts say. Federal Express plans to invest as much as \$1.2 billion over the next decade in electronic mail, nearly the amount it has spent to date on airplanes and trucks for its regular service. The risk, experts say, is that the electronic mail

technology it has chosen — facsimile machines may make quick profits for the company now, but leave it out of future competition when most offices are computerized.

The company, as ever, is confident. It expects

that over the next two years, the service, which it has named Zapmail, will replace as much as 30 percent of its existing document and urgent letter traffic, which, at 180,000 pieces a night, now accounts for a third of its revenues and more than half its package stupments. By 1988, the it has said, Zapmail could be generating \$1.33 billion in sales, or about a third of Federal Express's expected overall revenues, up from about \$35 million this

Introduced in early July, Zapmail differs from traditional electronic mail now being offered by MCI Communications Corp., Western Union Corp. and several other competitors.

Aiming at customers who would rather have a cument in hand, Federal Express, based in Memphis, Tennessee, is using facsimile machines to send documents in as little as an hour in 80 percent of the territory it serves. The other compa-(Continued on Page 11, Col. 5)

### **U.S.** Considering **Steel Pact With** Third World

By Clyde H. Farnsworth
New York Times Service

WASHINGTON - A consensus is building within the Reagan administration that the United States should negotiate limits on steel imports with Third World suppliers, including Brazil and South Korea, according to administration trade officials.

They said the limits would be part of plans being formulated to protect the U.S. domestic industry from foreign competition.

President Ronald Reagan must decide by Sept. 24 what action to take on a proposal by the U.S. International Trade Commission to place worldwide quotas and higher tariffs on steel imports.

The recommendation was the trade agency's response to a peti-tion for protection by Bethlehem Steel Corp. and the United Steel-

workers of America union.
Imports have surged to 25 percent of the market, from 15 percent in the late 1970s.

Some administration strategists want the president to act before Sept. 24 to take the initiative from Democrats in the House of Representatives, who are expected to get an industry-backed bill proposing quotas to the floor soon after Congress reconvenes in September. But that bill, to limit imports to 15 percent of the domestic market,

is considered unlikely to get through the Republican-controlled Senate.

The administration is fighting the bill because it feels it is far too restrictive and would invite foreign

Meanwhile. South Korea's Iron and Steel Association is distributing a brochure to trade agencies. members of Congress, journalists and others with the message that quotas will hurt, not help, the U.S. steel industry.

An interagency group known as the Trade Policy Committee is preparing a recommendation for the president.

Commerce Secretary Malcolm Baldrige, who negotiated steel re-straints with Western Europe in 1982, is pushing a plan that would leave existing arrangements with traditional suppliers, such as the European Community, Japan and Canada, largely unchanged, and impose restraints on major new suppliers, chiefly from the more advanced developing countries, according to a senior official who asked not to be identified.

He said the department plan has won "some support" from the Treasury and State departments, who are also part of the decisionmaking process.

Korea is the leading Third World supplier, accounting for about 11 percent of U.S. imports last year. Brazil, whose share of imports

was 4 percent, engaged in negotia-tions earlier this year, but the talks collapsed because the gap was too wide between the industry's demands and the level of restraint Brazil was willing to accept. The European Community

agreed in 1982 not to take more than 5.76 percent of the total market for steel in the United States over the ensuing three years,

Japan has maintained its ship-ments since the late 1970s at 5 percent to 61/2 percent, Canada accounts for about 3

percent of the total market, and its share would be maintained, according to the senior official. Mexico and South Africa have

already reached agreements with the American industry under which they have reduced shipments to specified levels in return for withdrawal of unfair trade complaints. Industry representatives were not enthusiastic about the plan.

One industry source, who asked not to be identified, said: "The bottom line is what happens to imports. If they are reduced to 15 percent of domestic consumption. the plan will have the industry's blessings. If not, thunder will be

### Midway Airlines Plans Merger With Air Florida

MIAMI — Midway Airlines has reached a merger agreement under which it would put Air Florida back in the air next month and Conversion of the loan, the terms of which have not been set, would carrier's laid-off employees, company officials said Monday.

"We have a plan," John K. Olson, an attorney for Air Florida, told U.S. Bankruptcy Judge Sidney eaver.

Judge Weaver suggested that it was the last deadline he would give.

once the capital stock of the Italian ing by the middle of September or But he said the plan they presented industrial group is written down to the end of the month at the latest, a nominal 4 billion lire from 80 he said.

Details of the plan were not giv- go-based Midway, estimated it ber. Mr. Bass said.

with a final, signed agreement.

"has possibilities." Arthur Bass, chairman of Chica- the plan's second phase in Novem-

en in court. Judge Weaver had could cost up to \$7 million to get threatened to appoint a trustee if Miami-based Air Florida failed to Air Florida İlying again. He said the two airlines will be produce a realistic business plan by

Air Florida said at the hearing In the initial phase, Midway in-tends to use at least four of Air Attorneys for that it had a letter of intent from Florida's grounded Boeing 737s. Midway, drawn up Sunday night. Judge Weaver gave both carriers Mr. Bass said. He did not say tion with the Civil Aeronautics until Sept. 14 to return to court whether the planes would be Board, which must approve trans-

bought, leased or borrowed. actions involving the acquisition of Midway also will hire 235 Air assets from one carrier to another. Florida employees by the end of The Federal Aviation Adminis-September. An additional 35 to 40 tration, one of Air Florida's largest

workers would be secured during creditors, deferred its right to take

were laid off when the carrier halted operations and filed on July 3 independently operated during the for protection from its creditors first phase of the agreement. for protection from its creditors under Chapter 11 of the Federal Attorneys for Midway said they

would file an emergency applica-tion with the Civil Aeronautics actions involving the acquisition of

back aircraft the carrier was oper-

cause that was the limit it had set

### Becker Paribas Sale to Merrill Involved Backstage Tussle With Paine Webber that totaled only Becker's book val-ue. Becker Paribas is a leading force in cussions with Becker, as did Mr. ment banking firm headed by and decided to stay where it was at \$100 named after James Wolfenson, million in stock, he said, partly be-

By Fred R. Bleakley

New York Times Service NEW YORK — On Monday In May, Lehman Brothers Kuhn morning, Aug. 6, the denizens of Loeb, a midsized firm, was merged snapped out of its year-long slump

morning times t But at 55 Water St., the head-shares. Equity. Currency U.S.S. 8.4663 Singapore's \$ 2.1465 8.4652 S. Airicon rand 1.5495 8.4652 S. Korana wao 806.50 0.0051 Span, pespeta 164.25 Calbad Sweek krons 2.3075 0.8264 Tolwan 8 39.03 0.8465 Their behit 2.975 8.724 II. S. Edithem 3.4705 quarters of Becker Paribas Inc.

ployees.
"It was like being poked in the eye with a sharp stick," said one vestment banker at the firm.

million in new capital. The sale wasn't as if we price, only \$100 million in Merrill eral Motors." Lynch stock, was at least \$125 million less than Paribas had invested Becker from Paine Webber.

Aug. 27

1294 - 1292

Wall Street arrived at work with a into Shearson/American Express. sense of glee. Only a few days earli- Becker had been losing money all er, the stock market finally had year and as its losses continued to mount in June and July, Paribas and had started to generate the executives reflected on the speed heady gains that reminded brokers with which the Lehman deal had of the glory days of August 1982. taken place and the hefty \$350-There was money in the air that million pricetag, which was 2.8 morning. "We perceived this as a signal

there was apprehension. For days that a firm like ours could work out the firm had been abuzz with ru- an arrangement to sell itself to anmors that its French banking par-other firm in a matter of a few days ent, Compagnie Financière de Par- or a week," said Herve M. Pinet. is et des Pays-Bas, was preparing to the executive whom Paribas chose bail out because of Becker's heavy to head Becker 15 months earlier. Mr. Pinet claims that Paribas never By 9:30 A.M., Becker employees wanted to be the 100-percent ownwatching the Dow Jones news wire er of Becker Paribas, but had spotted the announcement: Merrill bought out Becker employees in Lynch would acquire Becker Pari-bas for \$100 million in Merrill were alarmed about the losses and shares but would absorb only a few hundred of the firm's 2,000 em-ployees. the impact of those mounting losses on their Becker holdings. He added that Paribas had no intention of selling the company when it

made that investment. The countdown to the end of Indeed, a sense of disbelief greet-ed the announcement and still per-July 17. Top officials of Paribas sists three weeks later at Becker gathered with Becker's executive and elsewhere on Wall Street. Only committee in a general review of a month and a half before, Paribas operations. Becker had been losing had seemed to make a lasting com-mitment to Becker by increasing its million a month since March and ownership of the New York opera- as one Becker official recalled, "We tion to 100 percent from 57 per-cent, an action that injected \$100 earned \$143 million last year. It wasn't as if we were owned by Gen-

At that meeting, Becker's top U.S. executives were told that within Becker in recent years. And in in two weeks the decision would be deciding to sell to Merrill, Paribas made to either sell off major pieces had turned down a higher offer for of the firm or to dispose of it entire-

willing to invest so much new mon-ey in Becker in June and then bail firm was interested in selling its Paribas. Mr. Marron declined to

funds for corporations

When Donald B. Marron, Paine sought to keep their talks with gested buying only the division, Mr. Pinet said last week, "I told him we had no interest in disposing of only one aspect of the firm. But er was discussed."

opt out of Becker, Mr. Pinet said. was the recognition that "the first six months of 1984 accelerated the changes in the markets and the securities industry." The sharp volatility in prices of fixed-income securities and the slump in trading volume of stocks led to Becker's big operating losses, which totaled \$77 million in the nine months ending July 31. Although Wall Street firms had all suffered from the Dow's decline, Becker's losses were proportionately greater.

Mr. Pinet said: "We reached the

conclusion that it would be better to combine the firm into a larger. major one." Insiders at Becker and on Wall

Street are quick to point to government securities trading as the culprit for much of Becker's losses this year. But the real problem was high overhead and a lack of revenues in the equity, fixed income and investment banking divisions. But in the negotiations with

Paine Webber, Paribas hit a snag. Paine Webber became less than enthusiastic when the discussions focused on the sale of the entire firm rather than one division, but the firm made a bid anyway for the entire company.

That bid, early this month, apparently disappointed Paribas.

Becker officials, who asked not to be named, said it came to approx An earlier Wall Street merger Mr. Pinet had already been apmately \$50 million, only about half helps to explain why Paribas was proached by Paine Webber Inc., the \$100 million book value repre-

While top officials of the firm

Webber's chief executive, first sug- Paine Webber under wraps, anxi- ibas, according to Mr. Kenney, was ety among Becker employees was mounting. Although the firm had not said it was in merger talks, the awareness of continuing losses and then we met another time and the the presence of Paribas's French possibility of doing something large executives pouring over the books said Mr. Kenney. In addition, if in New York boded that something Paribas sold below book it would Prompting Paribas's decision to big was about to happen.

During the week before the Mer-rill Lynch merger announcement, speculation was rampant within the firm and on Wall Street that a merger was being worked out with any one of a number of firms. There was a "rumor du jour," as one wag put it. First Paine Webber was named as the marriage partner. Then it was Morgan Stanley. And then Nomura Securities, the big Japanese brokerage, was said to be in the picture. Both Morgan Stanand Nomura deny they had cussions with Becker Paribas about a merger.

Mr. Pinet had prepared for the possibility of a low bid from Paine Webber. Several days earlier he had telephoned William Schreyer, Merrill Lynch's chief executive to ask if Merrill would be interested in Becker, Mr. Schreyer was interest-ed. He alerted several Merrill Lynch executives to get ready, recalls Jerome P. Kenney, the Merrill Lynch chief of investment banking. He eventually headed his firm's negotiating team and worked out the merger.
The call from Mr. Pinet came on

Friday morning, Aug. 3. By that afternoon a half dozen or so Merrill executives were meeting with the Becker executive committee at the Park Avenue offices of the invest-

Devoe-Holbein International N.V. Bid \$8 Prices in U.S. dollars Quote as of August 27, 1984 FREE Investors interested in making dramatic capital gams in global stock markets can simply write us a note and the weekly INVESTORS ALERT newsletter will be sent free and without obligation. investors interested in making dramatic Pirst Commerce Securities BV Herentracht 483 1017 BT Amsterdam, The Netherlands The Netherlands Telephone: (0) 3120 26 09 01 Telex: 14507 firco nl

who represented Paribas.

Merrill's first bid for Becker Parfor about \$85 million. But Paribas was determined to receive at least its \$100 million book value for Becker. "It would have been embarrassing for them to sell for less. have had to report another loss on the parent company's financial statement. So suddenly Paribas sweetened

its side of the deal by throwing in Becker Paribas' \$125 million in taxloss carry forwards, a sizable portion of which a profitable firm could then use to offset its own income taxes, After more talks, Mr. Kenney and his team increased their bid by another \$15 million to approximately \$100 million. Meanwhile, Paine Webber had been informed that there was now another bidder and that tax loss

carry forwards were part of the deal. That evening, while Merrill Lynch executives were meeting in one suite of Mr. Wolfenson's of-fices with their own lawyers and accountants, Mr. Marron of Paine Webber was in another sector of the complex talking to Becker Paribas's executive committee for sev-eral hours. Neither Paine Webber nor Merrill Lynch were told who the other bidder was. Paine Webber's bid, said Mr.

Kenney, ended up about 15 percent higher than Merrill's and Paribas then asked Merrill to reconsider and go higher. Merrili gambled and

and also because "we felt we had the upper hand."

"We knew there was an urgency to do something and we were in a position to benefit. We saw no reason to provide a premium over book value." He was right. Despite the premium Paine Webber offered, in the end Paribas chose Merrill largely because they

In addition, said Mr. Kenney,

already had a business relationship, according to Merrill executives. Merrill and Paribas each own 25 percent of Sun Hung Kai, a leading Hong Kong securities firm. Merrill stands to gain from sev-eral standpoints. First of all, the

deal is virtually risk free. In return for its \$100 million in stock, Merrill (Continued on Page 11, Col. 5) ARGENTINE



**GROUP** Enquiries so: CH-1003 LAUSANNE 2 Rue de la Paix.

Telex: 25869.

Tel.: 021/20 17 41.

#### INVITATION OF TENDERS

The "Société des Fibres Textiles - SOFITEX", Po. Box 147 BOBO DIOULASSO, is starting an invitation of tenders for the furniture of

fertilizers in 2 lots, i.e.: Lot 1: 22,500 tons of NPKSB fertilizers; Lot 2: 2,500 tons of urea. DELIVERY PLACE:

Either C & F liner terms ABIDIAN (Ivory Coast) or on wagon and/or truck ABIDIAN (Ivory Coast) or on wagon and/or truck BOBO DIOULASSO.

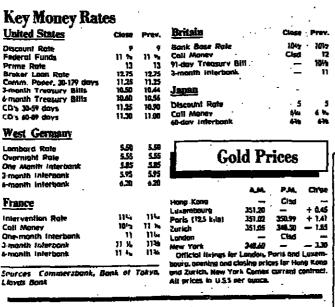
DELIVERY TIME: Before April 30, 1985.

PARTICIPATION: The competition is opened up to all the suppliers of a country member of the BIRD, AID or of SWITZERLAND or of TAIWAN.

The offers, in French language, must reach the SOFITEX, Po. Box 147, BOBO DIOULASSO before September 21, 1984 on 18 o'clock, DOSSIERS OF INVITATION OF TENDERS: The dossiers can be obtained from: Regional Management of SOFTTEX, Po. Box 1650 OUAGADOUGOU or SOFTTEX, Po. Box 147 BOBO DOULASSO,

or CFDT, 13 Rue de Monceau, 75008 PARIS

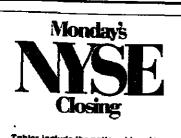
on payment of the sum of CFA F. 20,000 (or FF. 400).



Market Closings

Financial markets were closed Monday in Britain and Hong Kong for





up to the closing on Wall Street

| 14% GAF | 156 | 2 | 1116 | 178 | 179 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 1 43 30 JWT
374 2374 JRIver
2574 1777 Jennson
15 1054 Jesself 1
3472 2174 Jennson
3472 2174 Jenfor
3474 7454 Jenfor
1454 1274 Jenfor
1574 42 JewelC
5374 3074 JewelC
5374 3075 JewelC
9 571 JewelC
5374 3075 JewelC
9 571 JewelC
374 375 JewelC
9 1001,00
9 571 JewelC
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 1001,00
9 100 G 

Sales floures are unafficial. Yearly highs and lows reflect the provious 52 weeks plus the current week, but not the intest tradins day. Where a spill or stock dividend antionning to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock any. Unless otherwise noted, notes of dividends are annual disbursements based on the tarest declaration.

— dividend also sarra(s).

— onnual rate of dividend plus stock dividend.

cid — called.

di — colled.

di — colled.

di — wyvarry low.

— dividend declared or pold in preceding 12 months.

a — dividend inconsign hunds subject to 15% non-residence tox. 

x dividend. stock sollt. Dividend begins with date of swift. — sales, dividend paid in stock in preceding 12 months. o y walle on ex-dividend or ex-distribution date.

oger mer bound and stributed.

wi — when distributed.

wi — when issued.

we — with worrouts.

x — ex-distribution.

xits — ex-distribution.

xits — ex-distribution.

y- ex-dividend ond soles in full.

yi — yid — yield.

y — soles in full.

INTERNATIONAL HERALD TRIBUNE, TUESDAY, AUGUST 28, 1984 YIL PE 1005 High Low Outs. Cirps 

305 1.6 6 32 1.9 17 22 1.0 17 3.16 11.9 3 6.17e12.8

994. MGMCGr.
9 MGMCGr.
9 MGMCGr.
9 MGMCGr.
9 MGMCGr.
1014. MGMCGr.
1014. MGMCGr.
1124. MGCML
1174. MGCML
1174. MGCML
1174. MGCML
1174. MGMCGr.
1181. MGCGG.

| 1746 | 14 | 16 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 

2.76e11.2 9

22% LN Ho
27% LFE
4 11 LLERY
5 LLCGs
5 YM LTV
6 17% LTV pf
17% LQUINT
6 17% LQUINT
6 17% LQUINT
6 17% LQUINT
6 17% LQUINT
6 17% LGGs 1

2.20 3.3 10 167 67 6644 6642 — 14 800 4.8 12 59 17 1674 1674 — 14 11 377 874 840 840 840 — 14 25a 1.4 15 60 184a 1774 1774 — 16

34% 31% VF Cps 1.00 A) 8 250 32% 6 Volero A4 46 16 4379 27 14 Volero 34 28.1 77 4% 37% Volevin 52 24% 13% VonDrs .84 3.7 7 39

24 ZaleCp 15'= Zapala 28'= Zayre 20 ZanifbE 18 Zara s 21's Zurnin

72 7.1 10
1.16 4.5 11
1.20 7.2 11
1.66 1.02 2
1.60 1.02 2
1.60 1.7 73
1.00 2.1 0
2.0 5.1 14
1.0 2.2 1
1.0 4.5 12
1.0 4.5 8
4.5 1.8 24
2.10 4.4 17
2.25 2.1 1.50
1.50 4.2 15
1.50 4.2 15
1.50 4.2 15

.68 22 11 .5 20 .42 1.5 12 .50 6.0 9 1.00 5.6 25 2.40 7.7 1.60 3.5 10 .36 1.1 16

NYSE Highs-Lows Aug. 27

### **U.S. Productivity** Increased Again During 2d Quarter

WASHINGTON — The productivity of non-farm American workers went up 4.7 percent in the second quarter, the biggest increase in a year, the Labor Department said Monday. The improvement stretched the current string of productivity gains to eight consecutive quar-

in 11 years. The productivity measure compares the num-

ber of things produced to the number of hours workers are paid to work.

The higher the productivity rate the more is produced for the same payroll, holding down price increases and allowing spending power to grow. The measure is much less useful, however, in gauging the productivity of workers in service

The deputy White House press secretary, Larry Speakes, said. "The rise in productivity and the drop in unit labor costs portends continued control of inflation." He was referring to the improvement in the

fundamental influence on inflation, the cost of the labor contained in a unit of production. In the April-June quarter the unit labor costs dropped at a 0.9 percent annual rate, the first

"More Americans are working today than ever before." Mr. Speakes said, "and their productivity is steadily increasing; that's a winning combination." The second-quarter report revised the productivity measure substantially. The rate of increase was originally said to be 3.3 percent.

The department also reported for the first time a narrower category of productivity, a 1.7-percent increase for nonfinancial corporations. The 4.7-percent increase in the most widely followed category, nonfarm productivity, sur-passed a 2.7-percent rate of increase in the first

The April-June quarter was the best since the same period of 1983, when productivity surged at an 8.1-percent rate.

But the latest quarter showed some important Last year the increase in output per hour

effected gains in both output and hours. However in the latest quarter both output and hours grew at a slower rate than the previous quarter. But hours slowed more than output with the result that the ratio was higher. The second quarter was the sixth consecutive

three-month period of growth in the number of hours worked, the longest period of advance recorded in the series.

The quarter was the eighth consecutive period of advance for overall productivity, the longest such string since the nine quarters of improvement in 1971 to 1973.

#### **Continental Borrowing** From the Fed Declines

Reuters WASHINGTON -- Continental Illinois Corp.'s borrowing from the U.S. Federal Re-serve declined during the week of Aug. 22 for the first time since the week of June 20, according to documents filed with the Securities and Exchange Commission by the bank holding

According to the SEC filing, Continental borrowed \$6.961 billion from the Fed during the week of Aug. 22, compared with the peak borrowing of \$7.254 billion for the week of Aug.

The ailing company's borrowing from the Fed had risen over the previous eight weeks, beginning at \$1.936 billion for the week of June 20, according to the SEC filing.

حبكتا من الاجل

### U.S. Chip Shortage Appears to Ease

By David E. Sanger New York Times Service

AUSTIN Texas - A critical shortage of semiconductors appears to be easing, after a year in which many makers of computers. videotape recorders and other electronic products were forced to re-

Both manufacturers and industry experts say that some parts, especially a new generation of more powerful microprocessors, are still in extremely short supply. But backlogs for older products, especially 64K memory chips and Eras-able-Programmable Read Only Memories, known as EPROMs. have declined sharply.

In part, the greater availability of semiconductors is attributable to an expected seasonal slowdown in orders. But several crash programs. involving seven-day-a-week operasilicon-wafer fabrication plants and the building of new pro-duction lines, have also increased

the industry's capacity.

"The output has come up relatively fast," said Frederick Zieber, senior vice president of Dataquest, a California market-research group. "And there is still quite a bit

Nonetheless, at least a small part of the reduction in manufacturers' backlogs appears to be due to a slowing of sales of personal and home computers.

"Early in the year, we saw a lot of people with aggressive building plans in the PC arena," said Peter

ager of Mostek, a Dallas-based manufacturer that specializes in memory chips.

"A lot of these plans, especially for the IBM-compatible manufacturers, have not worked out, and new orders have been trimmed.

At the same time, Mr. Smyth and others have noted, the continued strength of automobile sales and increased shipments of telecommunications equipment have kept some products in short supply.

The Semiconductor Industry Association's most recent survey of American, European and Japanese manufacturers showed that in July orders for all semiconductor products exceeded shipments by 6 percent, a figure that is expected to be revised upward. In June, it was 15 percent, and the high was reached in January, when orders out-

stripped shipments by 53 percent.
Industry executives say they do not believe the downward trend signals the beginning of troubles for the largest semiconductor mak-

"Until June, the limit on our bookings was how much we would allow the sales force to accept," said James W. Jarrett, a spokesman for Intel Corp., whose micro-processors have been among the most heavily sought,

Moreover, estimates for production and consumption this year remain high. The industry association estimates that U.S. nufacturers will ship \$13.5 bilplans in the PC arena," said Peter lion in semiconductor products this Smyth, North American sales man-

ductors, including imports from Japan, will be sold in the United States this year, up from \$7.76 billion last year.

The signs of confidence are everywhere. In Austin, Motorola has begun moving into a giant manufacturing plant in suburban Oak Hill, even though it is not complete. and at another plant, nonmanufacturing personnel have been moved into trailers to create more room for manufacture, and more shifts have been added.

Similarly, Mostek is running its Carrolton, Texas, and Colorado Springs plants seven days a week. Intel last month began volume production in its biggest plant yet in Albuquerque, New Mexico.
Still, industry experts say they

detect some nervousness about the expansion. Sharp downturns in de-mand in 1971, 1974 to 1975, and 1980 to 1982 forced heavy layoffs. To avoid a repeat, many manufacturers are producing more pro-prietary chips for specific compa-nes, rather than the commodity

chips subject to market fluctua-Companies also seem less reluctant to "second source" their products, the industry term for permitting a competing manufacturer to produce a popular product, usually in return for royalties or reciproca

**COMPANY NOTES** 

rights to produce the competitor's best product. Advanced Micro Devices will soon be producing Intel's two newest microprocessors, the 80186 and the 80286.

### First-Half Profit Seen for Bank In Hong Kong

صكنا من الاعل

HONG KONG - Hongkong & Shanghai Banking Corp. is likely to report firsthalf earnings of about 1.04 billion Hong Kong dollars (\$133.3 million) Tuesday, compared with 964 million dollars in the first half last year, analysts said Monday.

Strong growth in the Hong Kong economy, with exports up sharply, has benefited the group, they said. It is also likely to make reduced provisions for doubtful debts. The chairman of the bank,

Michael Sandberg, told the anmual meeting in May that the bank had followed a conservative policy in accounting for all known bad and doubtful debts. The bank does not generally detail its provisions against bad

loans. Its 1983 annual report gave one example, that of group loans to the collapsed Carrian Investments Ltd. The bank said total involvement was under 200 million, and said provision had been made for anticipated

The bank's first-half earnings rose to 964 million dollars in the 1983 first half, from 888 million in the year-earlier period. For the full 1983 year ended Dec. 31, earnings rose to 2.49 billion

### Opel Hopes New Kadett Will Lift Market Share

By John Tagliabue

New York Times Service BONN - Adam Opel AG, the European subsidiary of General Motors Corp., is introducing a model next month that highlights broad changes in the company's production and design strategies. The new model may help the company reverse a slide in its key West German market.

The car, to be built in West Germany, Belgium and Britain, is an updated version of Opel's popular Kadett, known in Britain as the Astra. The Kadett is a four-yearold workhorse that accounts for about 35 percent of the company's European sales.

Opel's strategy to combat sales produced a new Kadett series cause of slower overall growth rates problems that were caused in part by Volkswagen's introduction last year of its best-selling new Golf model, which competes head-tohead with the Kadett. Opel's strategy is to shed its image for stodgy reliability by building a car that combines performance with aero-

dynamic flair. With the advent of the new Kadett. GM is expected to begin an effort to sell more than 1.3 million cars in Europe next year. Analysts say Opel is evidently gambling that the new Kadett can lure customers from competitors such as Volkswagen and Ford, and that the market share of Opel can rise to 12 percent or more, from its current level of 11.6 percent in Europe.

The new Kadett is also expected to dovetail with GM's worldwide

plans, which foresee assembly of based on the old model's front-modified versions in South Africa, wheel-drive engineering, but autos. Costly investments in new for the local market, and in South Korea, at the automobile division of Daewoo Corp., for Asian marby GM.

Eventually, Opel's hig new as-

Volkswagen was chided by crit-ics because the new Golf looked

kets. Daewoo is 50-percent owned ra model.

sembly lines at factories in Germany, Belgium and Britain are expected to turn out about \$50,000 of the new Kadetts a year, using a modular system that reduces the cost of assembly by smoothing the flow of

very much like the old Rabbit, despite superior new engineering be-neath the skin. Opel, however, has come increasingly competitive be-

wrapped in a daring new package. The curved lines of the new car are vaguely reminiscent of Ford's Sier-

Opel engineers claim the new Kadett's design makes it the car with the lowest wind-resistance factor on the German market.

Describing it as "probably the most progressive car that competes head-on with the Golf," Paul Schinhofen, a critic at Auto Motor Sport, a leading trade publication, said the new Kadett put Opel's chances of dislodging Volkswagen from the No. 1 spot "under a good

The European market has be-

models and plants have paid off for GM, however. By the middle of this year, it had increased its share of the European market to the 11.6 percent mark, from 9.6 percent at the end of 1982.

But in Germany, the largest mar-ket, Opel faced sharp declines in sales this year. Ferdinand Beickler, Opel's chairman, announced last Thursday that sales dropped 13.8 percent in the first six months of 1984. Opel's share of the German market fell to 17.4 percent, from 18.5 percent in all of 1983.

GM had earlier announced that its European operations, largely due to the slump in West Germany.

#### AMC Head Says Car Industry Not Prosperous

DETROIT - The chairman of American Motors Corp. says the U.S. auto industry is billions of dollars short of prosperity despite projections of \$11 billion in profits

Paul Tippett, chairman of AMC, told the opening session of the Automotive News World Congress here that industry analysts' predic-tions of \$11 billion in profits in 1984 have made people forget that automakers lost more than \$4 bil-

Total losses and capital investments for the companies in 1980-83

ings for the first six months of

"We can be proud that we stuck to our guns to return to profitability, but we're still about \$35.5 bilion shy of getting back to the starting gate in terms of the losses and investments of the past," Mr. Tippett said.

Mr. Tippett and other top AMC executives have not earned bonuses since 1979 because the company has not turned an annual profit. but his counterparts at General

were \$42 billion, Mr. Tippett said, compared with \$6.5 billion in earn-

The AMC chairman said he did not want to get into a debate about the size or timing of the bonuses.

But he noted that the chairman of NCR was the highest paid U.S. executive. The leaders of First Boston, Phibro-Salomon and Sears, Roebuck and Co. all earned more than auto executives "even though, by any rational standard, those companies are smaller and less critical to the U.S. economy than the auto industry," Mr. Tippett said

#### Atari to Sell Faster Computer, Sees Return to Profitability

SUNNYVALE, California Atari Corp. said Monday that it will begin selling more-powerful computers for the home and office "rock-bottom prices" in 1985 and expects a return to profitability by the end of this year.

Atari, providing its first strategic outline since Warner Communic tions Inc. sold the company July 2, said it will introduce its new comouters at a trade show in January in Las Vegas.

James L. Copland, Atari's vice president for marketing, declined comment when asked if Atari would make all of the new products itself or market certain products

But he said, "We're gearing up for a very, very successful year be-ginning January 1985. I can assure you we'll be making a profit before

Atari, a video-game pioneer that later moved into the home-computer business, was sold for \$240 million in debt and other considerations to Jack Tramiel, founder and former head of Commodore International Ltd., the industry eader in home computers

The sale came after Atari, hit by lagging demand for video games, bulging inventories and other problems, lost \$539 million in 1983.

In the first half of this year, Atari was mostly responsible for Warner incurring another \$406.8 million loss because of Atari's own operating losses and the loss Warner took in selling the company.

But rather than retreat from the video-game market, as some analysts had suggested, Mr. Copland said Atari will "very aggressively go after a larger share of the market." At the same time, Atari will broaden its line of personal computers from eight-bit home models, that is, those that can process eight pieces of data simultaneously, to more-powerful 16-bit and 32-bit machines that can run more-complex software at faster speeds. Mr. Copland said, "Knowing the pricing philosophy of Jack Tramiel,

we're going to be having rock-bottom pricing."
Mr. Tramiel helped make Com-

modore the leader in home com-

### **Eurodollars Upstage Bills**

(Continued from Page 7)

London market has helped stimulate trading on the Chicago Merc. Because many London Eurodollar dealers and traders lay off their exposure in Chicago, their growing Eurodollar cash and futures markets has also benefited ours." The Chicago Mercantile's Euro-

dollar market is also expected to grow even bigger after trading in these futures starts early next month in Singapore. The Chicago and Singapore exchanges have es-tablished an arrangement that in effect allows traders to use both markets as if they were one.

"What we will finally see is a 24hour Eurodollar-futures market open on Sept. 7." Mr. Sandor said. "This will be the cutting edge of 24hour trading in all markets one day

TECHNO-SCHENTIFIC-SYSTEMS N.V. RD. U.S. \$5.35 ASK. U.S. \$6.10 AS AT CATE AUGUST 27, 1984 TOWER: SECURITIES 8.V. HERENGRACHT 475 007 BT AMSTERDA 24 26 2

IF YOU GET A KICK OUT OF SOCCER, READ ROB HUGHES WEDNESDAYS IN THE IHT puters by slashing the price of its best-selling Commodore 64 to \$200 while keeping costs low.

Mr. Copland said the 32-bit machines Atari sells would undercut the \$2,500 pricetag of Apple Computer Inc.'s 32-bit Macintosh, and Atari's other computers also will be from 34 percent. priced under those of competitors. Atari will offer "good value and high performance" products in an effort to compete in the same market as International Business Machine Corp.'s Personal Computer and Apple's Macintosh, Mr. Cop-

Since arriving at Atari, Mr. Tramiel has made deep cuts in Atari's operating costs, resulting in the layoff of hundreds of workers and the consolidation of various depart-

ADVERTISEMENT

-(c) Actions Suisses SF 224.00 UNION INVESTMENT Frankturi
(d) Beard Velor S-W. SF 102.79 -(d) University
(d) Beard Velor D-mort DA 100.72 -(d) University
(d) Beard Velor US-DOLLAR SI 100.70
(d) Beard Velor Velo Win 1000.70
(d) December Velor Win 1000.70
(e) December Velor Velor Win 1000.70
(e) December Velor Ve

DIT INVESTMENT FFM

—(d) Conceptra
—(d) Int'l Restentiond
—DM 80.18 (w) Clindel France
—(d) Int'l Restentiond
—DM 80.18 (w) Clindel Fund

PORBES PO 8007 GRAND CAYMAN Lundon Apart 8)-109-2013

COPIC GOIGH IN LON ADMINIST THESE
GLOBAL ASSET MAMAGEMENT CORP.
PB 119, ST Pater Park, Guerrasey, MRL-2015
PB (m) Pater Land S.A.
S 107, 2015
PB (M) GAM Pater Land S.A.
S 107, 2015
PB (GAM Boston Inc. S 10, 2015)
PB (GAM Boston Inc. S 10, 2015)
PB (GAM Shert, F. Indi Unit Trust 10, 59 p.
PB (GAM Worldwide Unit Trust 10, 59 p.
PB (GAM Worldwide Unit Trust 10, 59 p.
PB (GAM Worldwide Unit Trust 10, 59 p.
PB (GAM Tyche S.A. Closs A. S 102, 72 p.
PB (GAM Tyche S.A. Closs A. S 102, 72 p.
PB (GAM Tyche S.A. Closs A. S 102, 72 p.
PB (GAM Tyche S.A. Closs A. S 102, 72 p.
PB (GAM Tyche S.A. Closs A. S 102, 72 p.
PB (GAM Tyche S.A. Closs A. S 102, 72 p.
PB (GAM Tyche S.A. Closs A. S 102, 72 p.
PB (M) GAM Tyche S.A. Closs A. S 102, 72 p.
PB (M) PB (M)

(m) GAM Tyche SA Clom A \$ 103.72
(a. T. MANAGEMENT (UK) List.
(b. D. T. Aspect of List.
(b. D. Deller Fund.
(c. D. Deller Fund.
(d. D. T. Deller Fund.
(d. D. Deller Fund.
(d. Deller

EACT RUST CO.LIE RSEY) LTD.
1-3 Books SL-3L Heller (#SL-A)XIVI
YAAAGED CURRENCY FUND.
6-(d) INC. Bid. STB-11 Offer STB-A)
6-(d) SL-3L ST

S SAMK INTL POS GS. Geogra 11 Licytis Infl Dellar 5 125.10 Licytis Infl Grawth 5F 1010.00 Licytis Infl Procific 5F 123.40 Licytis Infl Procific 5F 123.40

DM — Coutsche Merk; BF — Beloium Francs; FL — Dutch Floria; LF Losembeurs Francs; SF — Swiss Francs; s — asked; + — Offer Prices: b — 1; change P/V \$1915 SI per unit; N.A. — Not Avasitable; N.C. — Not Communicated: o. New; S — Suscended: SF — Shock delit; • — Ex-Ovident; • — Ex-Fig. • • Gross Pertermance Index July; • — Redenst-Price: Ex-Coupon; • — Former Worldwide Pund Lid; — Offer Price Incl. 3% srelim, charse; ++ — dully step stripe as an Amsterdem Stock Exchange

DATE OF THE PROPERTY OF THE PR

(w) Actionds Investments Fund. (w) Alexander Fund. (r) Areas.

(8,54,09
w) Nispon Fund
w) Novotec Investment Fund
w) NAMF
w) NAMF
m) NSF F.LT
m) NSF F.LT
m) Operfuelty Fd Overs NV
w) FANCURA! Isc.
(r) Perma Value Fland NV
5 T
) Perma Value Fland NV
5 T

dd ) Perma Value Fland NV
5 T

dd ) Perma Value Fland NV
5 T

dd ) Perma Value Fland NV
5 T

dd ) Perma Value Fland NV
5 T

D Perma Value Fland NV
5 T

Quantum Fixed M.V...... Rents Fund Rentitions

Reside Fund
Residents
Residents
Reserve Inspres Deposits
Sate Trust Pund
Sate Trust Pund
Sciency Perhello
Strict
Strict Sate Sate Seatily Hideshiv
Strictes Inspression Fund
Takee Par-Hide (Sect)

ORANGE NASSAU GROUP \$ 134.99 PB (SST), The Hopus (870) 44

BAT Industries is being allowed by the West German Cartel Office to raise its stake in Horten AG, a department-store chain, to 51 percent from 49 percent. The stake is held by BAT's wholly owned West German holding subsidiary, Batig Gesellschaft für Beteiligungen GmbH. Barig raised its shareholding earlier this month to 49 percent tends for a two-year period.

British Petroleum, Esso, Conoco and Getty-Opel won exploration contracts from Egypt in the Gulf of Snez and the eastern Sahara. The total value of the contracts was put at \$201.7 million.

Chrysler Corp. may not start contract talks with the United Auto Workers until next year, the chairman, Lee A. Iacocca, said. The contract, covering 56,000 domestic antoworkers, expires in October werp, Belgium, to own and operate 1985, but Mr. lacocca said he want-specialty vitamin stores in Ant-

ed to wait and "look at how big the

Dravo Corp. said its cargo-handling subsidiary, Ryan-Walsh Stevedoring Co. Inc., has been awarded a contract worth more than \$10 million to provide stevedoring services at the U.S. Army's Military Ocean Terminal at Sunny Point, North Carolina. The contract ex-

Epson Corp., a Japanese maker of office printers, said it has agreed to purchase land in Portland, Oregon, for a factory to produce printers for personal computers. A plant in France is due to start operations in October. Epson currently exports 60 percent of production to the United States from Japan.

Evergood Products Corp. said it concluded a joint-venture agreement with General Life NV of Antwerp, Brussels and Amsterdam. Under the terms of the agreement. Evergood's Phoenix Laboratories Ltd. overseas marketing subsidiary

Hyundai Motor Co. of South Korea said it exported 28,704 cars in the first eight months of this year, up 227 percent from a year ago. The January-August total, valued at \$101 million, included 17,905 cars that were shipped to Canada. Company officials said Hyundai's exports were expected to number 40,000 cars by the end of the year.

will have a 50-percent interest in

the venture.

Peugeot SA refused to comment on French press reports that its chief executive, Jean-Paul Parayre, intends to step down soon. The reports said Jean Calvet, who joined Peugeot in 1982 and currently heads the group's two manufacturing units, Automobiles Peu- lion Deutsche geot and Automobiles Citroën, is lion) last year.

ceed Mr. Parayre.

Rolls-Royce Ltd. of Britain, the state-owned aircraft engine maker, said its 1984 loss will be less than half of last year's \$253 million loss Serono Laboratories Inc., a uni

of Ares-Scrono Group of the Unit ed States, said it is starting clinical trials with newly diagnosed patients with Acquired Immune Deliciency Syndrome in a study expected to demonstrate that its TPserono drug significantly improves chances of survival for AIDS sufferers when used with other drugs.

Triumph-Adler AG, the troubled office-equipment subsidiary of Volkswagenwerk AG, said it expecis to take a year longer than planned on its restructuring. The company made a loss of 50.2 million Deutsche marks (\$17.9 mil-

Tokyo Pacific Holdings (Seaboard) N.V. The Quarterly Report as of 30th June 1984 has been

published and may be obtained from:

Tokyo Pacific Holdings N.V.

Herengrachi 214, 1016 BS Amsterdam

Stock Office Services, 3rd Floor 20 Old Broad Street

N. M. Rothschild & Sons Limited New Court, St. Swithin's Lane,

21 Rue Lattitte, Pans 9 Merrill Lynch International & Co Sal, Oppenheim Jr. & Cre. Unter Sachsenhausen 4 5 Kein

Trinkaus & Burkhardi Konigsallee 21:23 D 4000 Dusseldori 1 Banque de Paris et des Pays-Bas

Boulevard Emile Jacqmain 162 Banque de Paris et des Pays-Bas pour le Grand-Duche de Luxembourg

10a Boulevard Royal, Luxembourd

International Pacific Corporation

of this development was can-

cellation of government bond

rock Increased Thursday,

#### INTERNATIONAL FUNDS (Advertisement) Quotations Supplied by Funds Listed **DKB ECONOMIC REPORT** 27 August 1884

### 18-month-old recovery in Japan gathers momentum as domestic demand picks up

This year's growth rate projections for all of the OECD economies have been revised upward: examples - from 5 to 6 per cent for the U.S., from 2 to 3 per cent for West Germany and from 3.5 per cent to 4.25 per cent for the entire group. The recovery of the Japanese economy is also quickening, led by vigorous expansion of the U.S. economy.

After hitting a low point in February 1983, the Japanese economy has been in the process of recovery. It is looking increasingly bright as recovery of private demand has become clearcut.

Recovery of business capital investment has been particularly pronounced. It was responsible for 0.68 point of the 1.1 per cent gain in gross domestic three months of this year over the preceding quarter. Capital spending is believed to have continued to be strong in the subsequent mouths in the light of the trend of orders for machinery, a leading indicator, among other things. The Bank of Japan's short-term business survey (made in May) underscored the trend by showing that leading manufacturing concerns' capital investment programs for fiscal 1984 are 11 per cent ahead of their spend-ing in fiscal 1983.

Another area of recovery is housing. Housing starts stayed above the year-earlier level for four months in a row succe February: the year-to-year increase was particularly large in April and May - 10.9 per cent and 16.8 per cent, respectively. Housing investment appears to be coming out of the prolonged doldrums that set in following the second oil crisis. thanks to continued stability of building costs and a lowering of the housing loan interest rate (city banks, for example, reduced the rate to 7.92 per cent in April, the first time in about five years that it has come down below 8 per cent). A continued moderate recovery is considered to be in store.

It also looks safe to assume that personal consumption will

Amsterdam, Zürich, London Associated Company in: London

ngkok, Singapora, Kuala Lumpur, Jakarta, Manila, Sydney

perk up gradually with summer sales and leisure activities as boosters. There are a few developments that support this assumption - increasing overtime income and employment,

coupled with summer bonuses which are believed to have grown by a margin larger than last year's. Thus, growth of disposable income is likely to pick up gradually. In the meantime, exports, the locomotive of business re-

covery, are maintaining a robust uptrend. On a customs clearance basis, they increased 20.3 per cent during April through June over the corresponding period of last year. Those to the U.S., a market that accounts for about one-third of Japan's total exports, posted an outstanding increase of 49.4 per cent. The growth rate, however, is expected to slow down in the months ahead because the U.S. economy is forecast to expand at a more sober pace in the latter half of the year.

Despite a likely slowdown in expansion of exports, the Japanese economy will continue to achieve balanced growth for the time being because domestic demand stands to assume increased strength from a pickup of not only corporate capital investment, but also of personal consumption.

Continued stability of prices

One feature of the present recovery process is continued stability of prices. In June, for example, wnolesale prices remained flat from the preceding month and went down by 0.4 per cent from a year earlier, while consumer prices in Tokyo dropped 1.0 per cent from the preceding month (but up 2.4 per cent over a year earlier). There are three factors that explain the remarkable price sta-bility:

1) Fall of unit production

cost due to moderate wage increases for two consecutive years (4.4 per cent in 1983 and 4.46 per cent in 1984), coupled with a sharp rise of the operating rate (an increase of 13.8 per cent between February 1983

Branches in: London, Düsseldori Representative Offices in: Frankfurt, Paris, Madrid Subeldiaries in:

Head Office: 1-5, Uchisamarcho 1-chome, Chiyoda-ku, Tokyo 100, Japan Yel, (03) 596-1111 Branches and Agency In: New York, Los Angeles, Chicago, Panama, Taipe, Seoul, Singapore Representative Offices In: Houston, San Francisco, Toronto, São Paulo, Meiroo City, Caracas, Buenos Aires, Bahrain, Jaleana, Kuata Lumpur, Bangkok, Besing, Shangha, Sydney Subaldiarios In: Los Angeles, Toronto, Hong Kong, Sydney Associated Companies In: São Paulo, Hong Kong,

21 Falling import prices owing to softness of primary product prices (including those of crude oil; as well as a continuously high exchange rate of the yen in comparison to the previous quarter.

3) Smooth improvement of supply and demand balance reflecting a moderate business recovery.

A sharp rise in prices is unlikely for the time being. As for wholesale prices, upward pres-sures will remain weak as a whole because forces that work to drive up prices, such as the yen's depreciation and a tighter supply-demand balance ensuing from business expansion, are expected to be largely cancelled out by downward effects from the cost side. As long as wholesale prices remain calm, consumer price advance will consequently be moderate.

Balance of payments and <u>yen rate</u>

In the movement of international balance of payments, a rapid swelling of trade surplus stands out. While it was already gargantuan at \$40 billion at an annual rate during the January-March period, it fur-ther balloned to a \$44 billion rate on the average for April through June. The fact that the surplus with the U.S. is particularly prominent could rekindle a trade dispute with that country and criticism of a yen

undervaluation. Since the non-merchandise trade deficit is stabilized at an annual rate of approximately \$10 billion, any increase in trade surplus leads to an increase in current surplus also.

Despite the cumulative cur rent account surplus, the yen's exchange rate against the dollar has been weakening since May. It dropped past the 240-toa-dollar level for the first time in 10 months in July.

Among several (actors that keep the yen declining, an important one is expanding deficit in the long-term capital account that became notable in the last half of 1983. The longterm capital account deficit has

passed the current account sur-

Especially, the recent high level of long-term fund outflows appears to be caused by a broadening interest rate difthe U.S. Messured in the secondary market yield of long-maturity government bonds, the difference between the U.S. and the Japanese rates broadened to 6.03 percentage points at the end of June from 4.55 percentage points at the end of last year. The difference in the inflation-adjusted rate broadened to 3.54 percentage points at the end of May from

2.03 percentage points at the end of last year. As U.S. interest rates are expected to continue at a high level in the future, the weakness of the yen could be proonged, and that can harm the Japanese economy in several ways. The currency's weakness, first of all, could ageravate trade friction as it is taking place in the midst of a ballooning trade surplus. Second: it also could adversely affect prices through a rise in import prices. Third, it could trigger a fall of domestic bond prices and push up interest rates, putting a brake on the economy's expansion which is just starting.

Deteriorating bond market Already, the third scenario is becoming a reality. The upturn of U.S. interest rates since early May has led the Japanese bond market to decline, resulting in a rise in secondary market yields. One side effect

July owing to disagreement between the Government and underwriters over the size of a raise of the coupon rate. This in float municipal and corporate Since the stock market has

turned bearish along with the drop in the bond market, convertible bond issues, which were proceeding smoothly in both domestic and overseas markets, are showing signs of slowdown.

The Japanese bond market is thus increasingly sensitive to the movement of U.S. interest rates. If the U.S. interest rates continue to rise and the ven and Japanese bond market continue to fall, one unavoidable consequence seems to be an across-the-board change in long-term interest rates. A rise long-term interest rates, however, will not lead to a change in the monetary policy. given the current trend of domestic business and prices

sized corporations of late, and financial institutions are showing willingness to meet the rising fund demand. Under the circumstances, the Bank of Japan has allowed city banks to increase lending by 39.9 per cent. or Y 2,780 billion over a year earlier for the three months from July to Septem-

ber. Corporate finance thus is

expected to stay lax in the

months to come.

Upswing of business is lead-

ing to a surge in demand for

operating and capital funds

from smaller- and medium-

Comparison of GNP and Prices in Recent Economic Recovery 106 -— 1983 1st gr-1984 1st gr ,1976 1st gr ----- 1977 4th ar-1978 4th ar -- 1975 1st gr-1976 1st gr . 1978 4th gr 늘 104 鲁 103· 를 102 -101 1984 1st ar 100

(Real GNP) Note The moves of real GNP and GNP deflator (seasonally adjusted, each? in the past three periods of economic recovery are shown in an index with a bottom taken as 100. Source. Economic Planning Agency, "Ansual Report on National Account"

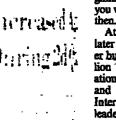
100 101 102 103 104 105 106 107

Talk it over with DKB. The international bank that listens.

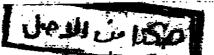


We have your interests at heart.
DAI-ICH! KANGYO BANK

The next DKB monthly report will appear Sept. 20.



CONTROLLED STATE OF THE STATE O	Metols   1		Property   18	
Monday, a police spokesman said.  Japanese Hold RateSteady  Revenue	Reaching More Than a Third of a Million Readers in 164 Countries Around the World.  Herald Countries  Around the World.	1   E	19th 1 5th Politics 1.25 11.2 12 17 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	### 750 WILLIAGE ### 414 414 414 414 414 414 414 414 414



	<del></del>					MAILON		
Over-the-Cou		Aug. 27	Litwish s Lite(Dita LitwistP Litxican	24 1.0 3 .295 3.4 15	gk Low 3 P.M.Ch 34 23 % 23 23 % 17 11 % 10 % 10 % 10 % 57 8 % 7 % 10 % -	Rockcor Rouse - 4 Royins - RustPet		High Lew 3 P.M. Chi 126 12% 11% 11% — 13 35 34% 35 + 26 12% 11% 11% 11%— 29 14% 14% 14%
Spies in Net 1405 High Low 3 P.M. Ciryo		Net lets Low 3PALCH'94	Liebri Liebri Liecom Liecom LityTui LinBrd	250 2 15 24 4 26 15 2	99 21 to 21 21 to 4 8 39 to 39 to 38 to - 18 6 to 4 to 42 d 23 10 to 10 to - 10 27 to 27 to -	- W Ryanfa - W SCISY - W SEI	.10r .7	58 274 22 22 5 314 1844 1744 1744 16 1542 1544 1544
AEL in 74s84 224 23 AFG 100 1344 18 18 AGG 100 1344 13 18 - 4	Denetor 27	6 79a 67a 67a - Ya	Lingbry	.16 23 : .50 10 17 120 51 4	11 28% 28% 28% 28% 31 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	- ¼ SP Drug - ¾ SRI Salverd Salvero - ¼ St.lude	.68 4.1 1.50 4.5	42 1416 1345 14 + 1 231 1414 1614 1614 + 1 72 916 0 9 — 128 3114 3114 3115 — 24 1514 1514 1516 —
ASK C 8 22 23 9% 9 9 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Detecti 3 Diospi 7 Diosp s Diospo 34	2 4% 4% 412 - Va 1 5% 5% 5% - % 8 272 2% 2% 1 16% 15% 15% - %	MCI MIW MTS Sy	.32 1.3 2	40 4% 4% AL 1 25 25/3 25/3 25/4	SVBkPS		15 246 276 276 127 74 646 7 + 1 93 117 146 146 + 8 9 - 846 846 + 55 2146 21 2116
Afficial at 52 11x1572 15th 15th 15th 15th 15th 15th 15th 15th	DigitSw 245	2 54 54 54 54 9 7 22% 22 22 -1 3 4 3% 3% - % 3 25% 28% 28% - %	Macros Machife MackTr	2 2 220 11.1 (	41 16% 15% 16 - 84,89% 19% 19%- 8 13% 13% 13% 13%	ScanOp ScanTr - % Scherer - % Scherer - % Scherer	.22 1.3 28 3.1	39 994 994 994 3 7 7 7 +
Alexis 1.20 4.3 62892 28 28 + 1/4 Alfin 20 1414 14 1414 14 Alexièm 18 17 1414 1424 - 16	Disting 2 Dylood .17e l.3 118 DocuOI 14 DirGoI 20 1.5 51	4 94 94 94 94 6 134 134 134 - 12 4 74 7 7 - 14 9 204 20 204 + 4 4 214 213 214	Mairile Maisci Manitw Mirsh Marcus	200 41 2 200 54 3 200 54 3	04 11½ 11 11 - 82 124 12 12 - 23494 194 194 - 3547½ 374 374 -	- 14 Schex - 14 Schoole - 14 Schoole Sector		18 5% 5% 5%— 46 18% 18% 18% 18%— 19 6% 8% 8%— 281 7% 7% 7% + 61 4% 4% 4% 4
Adden 1 Jo 24 102 17% 146% 1434 34 Adden 1 Jo 34 255 22% 22% 23% 1 % Almet 50 30, 30, 30, 30, 30, 30, 40, 100, 40, 100, 100, 100, 100, 100,	Drever 3	7 13 13 13 — 15 4 11 10 11 11 14 + 14 5 13 14 13 13 14 + 15	Marest	.0Se .5 ° 1.60 €1 .7 1.7	46 39 38% 38% - 35 38% 19% 19% 44 44 44 44	SEEQ Selbel Semion Semsor Seventer Sventer	.80 3.0 .05 .7	77 2642 26 2642 + 1 1 16% 16% 16% - 314 7 6% 6% - 858 1642 16% - 444 25% 35 35
AMARI 140 796 715 25% 26% AMARI 140 796 715 716 116 AMARI 27 167 15 16 16 16 ABRIE 205 42 103 116 116 116 126 126 ACOUNTS 25 126 126 126 126 126 126 126 126 126 126	DunkD 32 13 5	5 114 114 114 114 14 14 14 14 14 14 14 14	MatrixS Maxire Maxwel Mayrot Mayrot McCrm	34	10 2814 2814 2814 00 26 2514 2514 - 2 11 11 11 48 74 74 74 74	Service SevOok ShrMed Shrmut	.16 1.2	20 22 21 21 —1 16 13½ 13¼ 13½ 615 25¼ 24 24½— 115 47% 47¼ 47¼ 26 16% 16% 16% + 24 14¼ 14 14% +
Affetc 1.48 4.4 12.33% 23% 23% 23% 23% 23% 23% 23% 23% 23%	EH int 2 EIP .10 .8 1	E 1 2% 24 2% + 4 0 124 124 124	McPari McQuay Medex MedCre Megdat	.04 4 10	64 12% 12% 12% 52 17% 17% 17% 17% 03 9% 9 9 62 11 10% 10% -	Strongy Shought Strong - 34 Siligan -1 Siligan	.16 5 .10e 1.4	184 31% 31% 31%— 771 20% 194 20% + 12 7 7 7 36 11% 11% 11% + 304 22% 22% 22%—
A945 12 1792 879 879 879 474 1794 1794 1794 1794 1794 1794 179	Econut 1.04 4.3 24 EdCmp .851 4 3 Educom 19 Electron 1.44 136 34	124% 2444 2444 1 9 8% 9 + 44 1 5% 4% 5 - % 8 114 114 114 - 44	Mercek Mechce	220 62 5	77 254 226 254 3 39 274 274 274 274 4 37 37 37 37 1	- 14   Shoin - 14   Shoo	.80 5.2	7 134 114 1134 — 169 154 15 1546 — 28 144 14 14 — 71 534 5 534 +
ASure 101 4½ 4% 6% 17 4 4 6% 17 17 17 17 17 17 17 17 17 17 17 17 17	ElCath   1   EleNucl   11   Proofs   11	1914% 14 14 7 636 639 636 1 0 144 14 144 3 640 536 646 1	MeryG s MetSL Micom Micro Micro	.60 5.5 11	28 21 20% 21 13 10% 10% 10% 10% - 63 39% 37% 37% 37% - 65 5% 5% 5% 5% - 48 13% 13% 13% -	- V2   Stazier	.96 .6 1.70 5.1	189 16 17% 18 85 10% 18 10% + 106 3% 3% 3% 6 7 7 7 7 33 33% 33 33% + 182 16% 10 10% 392 6% 5% 6 +
Attopic 102 12/2 12/2 12/2 12/2 12/2 12/2 12/2	Electable .08 3 3 Electap .08 3 3 Electap .11	1 1344 1344 1344 0 874 774 874 - 12 2 2574 2575 2574 + 14	Micrdy Microp Microp Micrsm MdPcA	.00 .3 .6 1( .00 21 .5	01 34/4 32% 32% - 32% - 96 644 642 644 544 544 544 544 544 544 544 544 544	- W Soften s -1% SoftwA SonocP - % SoBost Struct s	120 27 40 24 52 28 88 52 .10 17	47 17% 12% 12%— 18 44 43% 44 121 47% 16%— 295 25% 25% 25% 25% 25% — 31 17% 17 17 —
Apolic 3665 2876 2774 27 2774 — 14 Apolic 3665 2876 2774 2774 — 14 Apolic 47 27 26 2674 — 14 Apolic 4 1476 14 14 Apolic 32 2876 288 28 28 28 28	EmpAir 9 EmpAir 2 Emula s 89 Endte EngCrv 5 EngCrv 5	9 7% 7% 7% 4 % 8 12% 4 % 13% 4 % 13% 4 % 13% 4 % 13% 4 % 13% 4 % 13% 13% 13% 13% 13% 13% 13% 13% 13% 1	MIJBK S AdwAir AlliTch AlliHr Allilem Alliler	,44 1.4 10 ,44 1.4 10 ,44 1.3 4	25 4 5% 5% 5 3% 3% 3% 3% 62,08% 28 28%	Sevren Sevren Sechic Sechic Sechia	1.48 43	123 6% 6 6 — 504 25% 35 35 — 2 4% 4% 4% 4%— 18 4% 4% 4% 4% + 120 10 % 10 +
Articology 50 134 1 1 - 1/2 Articology 11 1974 184 1974 194 Articology 11 1974 184 1974 1974 Articology 11 1974 184 1974 1974 Articology 11 1974 1974 1974 1974 Articology 11 1974 1974 1974 1974 1974 1974 1974 1	EngRav 4 EnxoBi 4 Equat 14 Equat 14 Equat 20 29 14 Excoirc 10	4 1874 18 1872 + 14 1	Ministr s Ministr s Miggsk MobiC A MobiC B Modine Modecir	.01e 1	50 18 17% 18 1 30 13% 13% 13% 13% 31 7% 7% 7% 7% 21 7% 7% 7% 7% 30.66% 33% 33%	Ha Seectil SeertilD Storage St	.05 .7 .20 2.2 1.92 4.0	37 7/2 1 7/2 + 385x 7/4 1 9 — 47 4744 47/4 47/2 — 136 24 23/2 23/2 —
Astrony 40 7.0 25 174 776 776 18 Alcor 40 2.0 25 174 134 134 134 Allam 40 2.6 2 154 157 157 157 14 Allam 40 2.6 2 154 157 157 157 14 Allam 40 2.6 2 154 157 157 157 157 157 157 157 157 157 157	FDP 1		Molex	.03 59 1.46 3.7 7 .44 9.3 63	9235% 24% 35% 4 4521 37% 37% -		2.29 5.2 1.00 2.7 .190 2.5	61 5% 5% 5% 4 11 42% 43% 42% 46 37% 36% 36% 36 6 6 - 26 7% 7 7% 12 4% 4% 4% 45 45 11% 11 11% +
Altries 3,27%, 314, 314, 314, 414, 414, 414, 414, 414	Ferofiu 3 Fibron Fider 2.40 4.1		MerFio MerKy Morran	130 58 ( 01 ( 090 9 ( 40 23 1	93 22% 22% 22% - 93 22% 22% 22% - 67 15 14% 15 - 22 9% 9% 9% 9% 17% - 10 16% 17% 17% -	- Ve Stratus - Ve StrayC = - Ne Stryker - Ne Stuartik	.995 2.2 .95 1.8	19 22/5 21 th 22/5 + 64 646 6 6 - 635 114 1015 1074 18 40% 40% 40% - 18 23 22/5 23
Austion 192 9 845 812 546 Avocre 48 936 946 934 446 Avoidor 6 2249 2219 2219 1219 Avoidor 6 2249 2219 2219 1316 Avoidor 25 1516 1516 1516 1516 Avidorido 24 1516 1516 1516 1516	Flimics 16 Flitrik 35e 2.6 Flingina 20e 18 5 Flingina 25 Flingina 25	6 1495 14 1496 + 4   8 1396 1396 1396 1	Moseley MotClb Multimd Mylens	29 12 17 20 12 1	78 54 5% 5% - 19 16 16 16 - 47 42 41% 41%-	- Vi Subarv - Vi SubrB - Vi Summa killi SumMi SunCal SunSiL s	.95 1.9 1.24 1.2 1.84 5.1 .85e 4	26801 15 100 to 100 to 295 36 to 35 to 35 to 30 45 46 46 46 46 46 46 46 46 46 46 46 46 46
Arich 20 25 2 7% 7% 7% Arich 1 5 2% 2% 2%	FARBS 1.00 49 FIAFIN 72 27 1 FIATN 1.18 48 FICOIF FCONTS 1.20 S.6 FDOTOR	4 27 26% 26% 4 23 23 23 — hall 3 12% 12% 12% 1 21% 21% 21% 9 17% 16% - %	NCA CP NAS NBoTex NICity s NICity s	.99 4.6 1.98 6.8 :	35 12¼ 11¾ 11¾ - 17 3 2% 3 - 7 20 19¾ 20 37 37¼ 31¾ 31¾	- V2 SuprEq Sykes SymbT		16 9 5% 5% 5% + 390 2% 2% 2% 61 7/2 7% 7% + 46 4% 4% 4% -
BFI Con 29 492 444 492 + 44 BNW Cb .10c 1.3 47x7/2 7/2 7/2 BPI Sy 181 3/4 3 3 - 4 3RCom 409 1972 1872 1875 - 1/4	FEXPC 5   167   FTFGA2   27   FFnMg1   1   FTFIBR .40 2.0 12	6   1   1   1   1   1   1   1   1   1	NData NHITHC NILUMB NAICM NTECH NOITETY	35	82 1895 1844 1844 94 1534 1515 1515 - 4 20 1914 1914 9 4 534 6 - 20 842 746 746 - 95 176 346 346 - 4 416 - 4 946 9 9	Y Syscon Y SyAzoc Y Systin Sysinte	.24 15	257 Am 477 Am 25 16 1574 16 25 21 21 21 + 142 659 659 659 45 11 1054 1054 +
Gracki .90 4.0 22.224 224 224 CPH 1.34 5.7 22.22 214 214 + 4 conclec 8 64 6 5 4 4 6 5 4 4 6 6 4 4 6 6 6 4 4 6 6 6 4 4 6 6 6 6 4 4 6	FRISUP 55 FRBG0 .96 2.5 6 FISVFIG .20e 9 FTENN! 1.40 5.0 18 FNINC'S 1.00 3.4 107	5 15% 14% 14% 8 27% 27% 27% 7 23 22% 22% — % 4 28% 27% 28% + 76 0 30% 28% 28% —1	National Neison Neison Neison Neison Netwik S Niwk El	.20 2.0 7	22 10 9% 18 74 11 10% 10% - 77 6 5% 5% 5% - 64 27% 26% 27% -	Sysmis SCT Cp	.031 .2	20 \$14 895 854 — 124654 1614 1654 + 13 2854 2854 2854 —
Bankvi 10 972 973 773 — 8 Bantog 44 28 6 22% 23 23 • SaronD 25 10 972 973 — 4 Barton 30 5 4% 5 — 4 Barton 15b 1.5 41 10 974 10	FINFIS .72 2.7 1: Flurocb .20 1.6 &	35644 2644 2644 + 14 5 2644 2644 2644 + 14 5 1244 1244 1234 + 12 7 314 244 274 - 14 7 1112 1112 1124 - 12	NBrunS NE Bu's NYAIRI NY A wit Newpi's	.48 1.6 E	6/4 3/8 4 . 5 ½ ½ ½ ½ 71 4/34 3/4 7/4	Tondem Tonden TcCom	.12 .8	14 15 14% 14% — 2 9 + 1312 15 14½ 14½— 3103 9% 8% 8%— 74 9½ 9
Beeff 80c 25 3 3374 32½ 32½ - ½ BostW 5 44 22 34 20¼ 19% 19% - 19% - 14 BoyBks 2.20 5.6 43 39 38% 39 + ½ Boyly .12 1.4 109 9 6% 6% 6½ - ½ Boyly .12 1.4 109 9 7.6 5% 6½ - ½	Forth 190 4,5 12 Forth 1 144 144 15 1	7 21 45 21 46 21 46 + 46   9 15   14 46   14 14 6 - 46   5 4   3 16   3 16   2 6 14   6 16   6 16 + 46	NepPh NICal p NickOG NickA NickB Nike B	.76   14 4 .76   14 4	23 344 214 214 214 225 22 56-74 55-7	- 14 TicmA TelPlus - 14 Telector - 14 Telepict - 14 Telvid	f 26 1.3	121 1746 1746 1746 — 279 21 2074 2074 311 1046 776 10 — 54 2246 2146 2174 + 121 1747 1746 — 385 576 576 576
BestCp 22 1% 1% 1% 1% BestLb 1.29 14 483 35% 34% 34% -1% BestLb 1.29 15 483 35% 34% 34% -1% 887 8 5 9 11 11 13 13 13 13 13 14 14 14 14 14 14 14 14 14 14 14 14 14		0 10 184 184 — 3 5 1542 1434 15 G	Nrdsn s Nordstr Nordin Norston NAttin s NestSv	15	1201744 1742 1742 33 2942 29 29 - 1 26 24 26 - 6 742 742 742 68 944 945 946 26 7 634 634 -	Telabs Telacon Temco Termos Termos Tesdata	.gie	285 596 596 596 375 164 16 16 294 1395 1296 13 + 19 592 596 596— 13 596 495 495 41 1378 1346 1346— 66 296 246 246— 27 41 495 4954— 27 41 296 296
Bindly 35 21 2644 21 BioRes 61 944 914 914 Vs Biochm 147 144 11/2 15/2 Biogen 70 6 71/3 6 Biosec 34 1 75/2 75/2 16	GTSs 8 Galliee 3 GamaB .10 1.5 8 Garcia 12 Genalch 4 GnAut 10	1 1734 1214 1234 3 734 434 636 — V2 7 436 436 436 + 14 9 3344 3314 3312 — 14 8 836 816 816 — 16	NWNG NW1Fn NWNL s Novmix Noxell NuclPh	.50 3.9 15:	54 1312 1314 1314 18 3514 3514 3514 - 53 2014 2014 2014 6 514 512 514	- 4s Texan Texan Texine TherPr - 4s Thertd ThdN s	.25e 2.1	30 246 276 276— 17 114 314 1144— 27 1076 1076 1076— 31 574 814 515— 18 2776 2875 2875
BishGr 28 5% 5% 5% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	Gnitme 12 GnMicr .10 ,7 GenetE 3 GenetL 13 GenetS 68 Genex . 7	6 7 64 64 1 13½ 13½ 13½—1 5 2¼ 2½ 2½ + ¼	Numerx NuMed		68 614 616 616 17 634 646 634- 24 114 11 11 -	He Thoriec He Thou's TimeFib Tiprary TrakAu TWSEx	,	246 746 742 756 111 254 25 2516- 9 956 976 976 107 376 376 376 24 144 144 144
BrwTom 1 12 5 4% 5  Bruno 28 1.7 174 15% 16% 16% 16 16 16 16 16 16 16 16 16 16 16 16 16	GoFBk 14 GerMd s .08 1.2 - 12 GibaG .14e : 6 .58 GigaTr GlenFd 45 GdTacu 2	5 7% 7% 7% 5 6% <del>6% 6% 6% 1</del> 6- 4 23 22½ 22% - %	OCG TC OakHill Obj Rec Oceaner Ocilia s OffsLog OgilM s	21	96 372 374 376 4 58 476 376 4 19 374 376 374 6 64 472 474 475 18 1374 1374 1374 1 12 474 4 4 6 64 3275 3174 3374	TriedSy TBkGe- TuekDr	.80 3.0	374 12 11% 11% — 212 26% 26% 26% 24% + 12 7% 67% 67% — 121 2 1% 1%—
BMA 1.94 4.4 19 44 ~ 379, 44 — Ve Businid 42 6Ve 6 6 — 36	Gottos 15 Gott GouldP .76 4.5 2 Gracos .44 3.3 Grantre 8	6 14¼ 14 14 — ¼ 1 10¼ 10¼ 10¼ — ¼	OldS pfC : OnLine Onvx	2.68 6.4 3 85 2.6 26 2.69 14.1	35,621/4 411/4 411/4 - 91 343/4 331/4 338/4 - 45,687/4 181/4 181/4 - 4 81/4 71/4 71/4 34 3 27/4 27/4 - 136 181/4 171/4 171/4	- % UTL - % Ultrsy Ungmo - \( \text{Ungmo} \)	.04c .3	128 2012 2014 2012 1253 1914 1814 1812 — 1226 15 13 13 — 206 1012 10 10 —
CP Rhb 224 9% 9% 9% 9% CBT 1.80 5.8 102 31 ½ 21 31 ± 1/6 CF5 40 1.4 153-627% 27% 27% ± 1/6 12% 12% 12% 12% 12% 12% 12% 12% 12% 12%	Grenscs 320 Grafst 40 44 29 GBoyCs GreenT 23	5 71/2 71/4 71/4 140 0 87/6 81/4 83/4 140 5 1914 19 19 4 140 0 17 163/4 164/4 1/4 0 181/4 10 10 7 181/2 171/4 171/4 11/4	Optical Optical Orbane Orbit Oshana Otte TP	14 10 10 10 10 10 10 10	41 3245 32 3245 4 11 12 11 1 12 4 31 674 675 674 4 98 1945 19 1945 34 2574 2574 2574 4	UACom UBAIsk UBCol	.60 2.9 2.00 4.8 .10 .4 .10e 1.3 1.96 5.6	7 201/2 201/2 201/2 — 11 42 41-4 41-4 — 121 2614 25-4 25-34 — 13 8 7/4 8 + 305 191/2 19 19-14-4
CP1 48 1974 1974 1974 1974 1974 1974 1974 1974	GHBdc 238 GHNuc Gull .05e 5 4	9 946 916 976 + 1/2 5 3 3 3 + 1/4 5 10 976 976 + 1/6 H	0.00		P 63 42 42 42 44	- W UnEdS UFnGrp UFstFd UGrdn UPres s US Ant US Bcp	,	37 612 614 612 + 111 1512 1514 1514 70 914 814 916 3 814 8 8 —
ColAmp	Hinhar s 1	0 22% 21% 22 — % 1 6% 8% 8% 10% — % 5 15% 15 15% 1 5% 9% 9% 9% + % 6 3% 3% 3% 1 5% 6% 5% + % 6 16% 16% 16% 30% — % 2 24% 25% 24% — %	PocFst PocTel PocoPh PoncMx	1.20 2.4 \$0 7.9 1 .10 1.3 (	82 7 64 64 2 4702 4703 4703 - 29 736 7 7 - 53 1103 11 1102 16 17 1646 1646 - 45 8 776 776	US Cop US Degr US Hts US Sh n US Sur US Sur US Sur	.120 1.2 1.20 11.7	48 22% 23% 23% 145 3% 1 3% 25 6% 4% 6% 387 31% 30% 30% 30% 8 4 3% 3% 411 15 14% 14% \$4000% 10% 10% 10%
CoreEn 1766 6 5% 5% - 12 Coroller 14 3% 4% 4% - 14 Coroller 62 7 77 7% - 1% Coroor 22 18 18 18	1 HONES LAN 49 2	6 164 144 144 + 4 8 314 304 304—14	Parkoh Parkoh Patroh Patriki	.60 3.6 E	45 14% 13% 13% 13% 8847% 16% 16% 77 14% 14 14% 22 6% 6% 6% 6%	US Tr USigto s UnTelev	1.60 3.8	801012 1014 1014 — 88 4212 4214 4215 + 334 2814 2814 2814 — 100 1736 1736 1736 —
:enfcor 44 ]]% ]]% ]]%	Honek 8 1.04 7.4	3 777 V 7 7 14% 13% 14% + 36	PoulKr PoulPt	12	41 1805 1804 1805 -	Unvelit	1,44 45	50 30 25% 25%
Entribe 1.80 7.8 197.2395 23 23 23 24 25 25 25 26 25 25 25 25 25 25 25 25 25 25 25 25 25	Howk8 1,04 7.4 HithA 5 14 HitCR .16b 1.0 15 Hithin 1 Hittohn 67 HechB 5 .10 6 20 HechB A .16 9 3	7 14'4 13'4 14'4 + 34 7 27 26'4 27 9 17 16'4 16'5 - 4 0 11'5 11'5 11'5 + 4 2 5'4 4'6 43'5 - 4 0 19 17'4 16 - 4 5 18 18 18	PoulPt PayN Paychx PearlH Pentar 5 PeapEx PeopRt	.60 3.5 6 18 76 2.7	97 6 534 6 111 174 174 174- 61 94 84 94 07 224 224 224- 15 264 266 2842- 68 134 114 114- 15 184 14-	UnvHit UnvHid UrgeCr Uscafe		50 30 25% 25%
Cerrolk 100 8°-3 8% 8°-4 8°-6 Cetus 43 11°-5 11°-4 11°-4 11°-5 10°-1 10°-5 10°	Howke 1,04 7.4 HithA 5 HICCR 1.66 1.0 15 Hilbin 1 Hilbin 6 HechB 5 1.0 4 20 HechBA 1.6 9 1 Helen 7 5 Hella 8 Herrid 4 2.3 Herrid 1.60 5.1 1	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	PoulPt PayN Paychx PeoriH Pentor's PeopEx PeopRt Percept Percept Perrite Phrmct PSFS PhrnA s	.60 3.5 6 18 26 2.7 18 44 1.90 3.5 3	97 6 5% 6 11 17% 17% 17% 17% 61 9% 8% 9% 9% 107 23% 23% 23% - 15 26% 28% 28% 26% - 15 26% 28% 28% 26% 2 15 1% 1% 1% 1% 2 28 9% 9% 9% 9% 9% 2 24 28% 28% 28% 28% 2 56 11% 2 % 9% 9% - 75 8 7% 7% -	Unvertite Universite Universite Universite Univertite Universite	.120 1.5	50 30 574 774 - 4 14 14 14 14 14 14 14 14 14 14 14 14 1
Cermit 100 8°3 8°4 8°4 8°4 6°4 6°4 6°4 6°4 6°4 6°4 6°4 6°4 6°4 6	Howk8 1,04 7.4 HithA 5 HitCR 1.6b 1.0 15 HithIn 1 HithIn 1 HithIn 1 HithIn 1 Hechts 1.6 20 Hechts 1.6 9 3 Helen T 5 Hells 3 Herrdf 54 2.1 HerriBn 1.60 5.1 1 HerriBn	7 77 9 7 9 14 9 4 7 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1	PoulPh PayN Paychx PeoriH Penlor's Paop Ex Papo Ri Percept Percept Perrite Phrmct PSFS PhnAA s PlcSay s PlcCate PlonHi PianSi s PlcWA s	76 2.7 18 76 2.7 64 41 42 44 1.00 2.5 3 40 2.4 3 30 2.4 3	97 6 5% 6 11 17% 17% 17% 17% 61 9% 8% 9% 9% 97% 107 23% 23% 23% 26 15 26% 26% 26% 2 26% 2 4 66 11% 11% 11% 11% 2 28 9% 9% 9% 9% 9% 2 24 28% 28% 28% 28% 2 65 11% 2% 2% 2% 5% 55 56 11% 28% 28% 28% 28% 28% 28% 28% 28% 28% 28	Unveiling UrgeCr Via UrgeCr Via Vilia Vi	1,44 4.5	50 30 274 744 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
Carmitic 100 00 300 00 00 00 00 00 00 00 00 00 00	Howks 1,04 7.4 HithA 5 HitCR 1.66 1.0 1.0 HithIn 1 HithIn 1 HithIn 1 HithIn 1 Helen 3 Helen 3 Helen 4 Helen 5 Helen 5 Helen 5 Helen 5 Helen 5 Helen 6 Herrish 1.60 5.1 1 Herrish 1.60 6 Herrish	1	PouliPi PoyN Paychx PeoriH Pentor's Pape Ex Perceof Perrice Phrinte Ph		97 6 5% 6 11 7% 17% 17% 17% 16 61 9% 18% 9% 17% 17% 17% 11	Unvitid UrgeCr  Uscorie  VI.SI  VI.SI  VI.SI  VAIX  VSE  Valid Us	1,44 43 .12e 1.5	50 30 254 154 154 154 154 154 154 154 154 154 1
Cermits Cermit	Howk8 1,04 7.4 HithA 5 HitCR 1.66 1.0 1.0 HithIn 1 HithIn 1 HithIn 1 HithIn 1 Helen 5 Helen T 5 Helen T 5 Helen T 5 Helen T 5 Herriff	1	PouliPi PayNx Paychx People People People Percent Percent Persent Pirmat Pisser 9 Pinnas Pisser 9 Picate Pionali 1 Pionali 1 Pionali 1 Pionali 2 Pionali 3 Pionali 2 Pionali 3 Pionali 2 Pionali 3 Pionali 2 Pionali 3 Pionali 3 P	.12 A .13 A .12 A .13 A	971 6 5% 6 11 17% 17% 17% 17% 16 61 9% 18% 9% 18% 9% 18% 9% 18% 9% 18% 18% 11% 11% 19% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18	Unvitid UrgeCr Uscorie  Vt.1 Vt.5 Vt.5 Vt.1 Vt.5 Vt.5 Vt.5 Vt.6 Vt.6 Vt.6 Vt.6 Vt.6 Vt.6 Vt.6 Vt.6	1,44 48 .12e 1,5 120 4,5 45e 1,1 40 2,6	50 30 274 174 174 174 174 174 174 174 174 174 1
Cermits Carmits Carmit	Howk8 1,04 7.4 HithA 3 HitCR .16b 1.0 13 HitCR .16b 1.0 15 Hechis .16 9 1 Helen .16 9 1 Helen .16 9 1 Helen .16 9 1 Herris .16 9 1 Hows .16 9 1 How .16	7 17 7 18 124 144 + 30 7 17 124 124 124 124 124 124 124 124 124 124	PouliPi PoyNi Paychi Peoples Peoples Peoples Percept Percept Percept Percept Percept Percept Pinata s Plusta s Plusta s Plusta s Plusta s Plonali Plessor s Piccote Ponali Plessor s Piccote Ponali Plessor s Piccote Ponali Plessor s Precept	40 25 3 3 46 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	97 6 5% 6 11 7% 17% 2 5% 6 16 9% 2 5% 5 1% 9% 1 17% 17% 2 5% 9% 1 19 27% 22% 22% 22% 22% 22% 22% 22% 22% 22%	Unvitid Urgetter  Unvitid Urgetter  Uscorfe  VLS  VLS  VLS  VLS  VLS  VLS  VLS  VL	1.44 48 1.12e 1.5 1.2e 1.5 1.40 2.5 1.40 2.6 1.12f .6 1.1	50 30 274 174 174 174 174 174 174 174 174 174 1
Cermits  Cermits  Cermits  Cermits  Cermits  Cermits  Cermits  CondTh  Charles  Charles  Control  Cont	Howk8   1,04 7.4   HithA 3   HitCR   1.46 1.0   HithAris   1.6   1.0   HithAris   1.6   20   Hech8   1.6   9   Hech8   1.6   9   Hech8   1.6   9   Helian   1.6   5.1   Herrish   1.6   Herrish   1.6   5.1   Herrish   1.6   Herrish   1.6   5.1   Herrish   1.6   5.	1	PouliPi PayNx Paychx Peoriti Pentori Personi Personi Personi Personi Personi Pinna si Pinna si Pinna si Pinna si Picya s	A0 35 6 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	971 6 5% 6 11 17% 17% 17% 17% 18% 18% 9% 18% 9% 18% 9% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18	Unvivilid UrgeCr  1/2 Uscorie	1,44 48 .12e 1.5 .12e 1.5 .40e 1.1 .40 2.6 .12f .6	50 30 274 174 174 174 174 174 174 174 174 174 1
Certains  Certai	Howk8   1,04   7,4   HithA   1,4   HithA   1,4   HithA   1,4   HithA   1,6   1,0   HithA   1,6   1,0   Hechis   1,6   6   Hechis   1,6   7   Helpis   1,6   7   Helpis   1,6   7   Heris   1,6   7   Hoskor   1,5   Hoskor   1,5   7   Hoskor   1,5   Hos	7 7 19 19 19 19 19 19 19 19 19 19 19 19 19	PouliPi PoyNi Paychi People People People Percept Percept Percept Percept Percept Percept Percept Pinstas Planstas Planstas Planstas Planstas Planstas Planstas Planstas Planstas Posisi Powell Posero Procest	A0 15 6 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	971 6 5% 6 11 17% 17% 17% 17% 18% 18% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	Univitid Urgetter  Univitid Urgetter  Uscorre  VL1  VLSI  VISI  VSI  V	1,44 48 1,120 15 1,20	50 30 254h 314 314 314 314 314 314 314 314 314 314
Carmitic  Carmitic  Carmitic  Carmitic  Carmitic  Carmitic  Condoff  Chemic  Chemic  Chinns  C	Howk8   1,04   7,4     HithA   1,4     HithA   1,6   1,0   1,0     HithA   1,6   1,0   1,0     HithA   1,6   1,0   1,0     Hechis   1,6   5   1,0     Helen   1,6   5,1     Herris   1,6   5,1     Hoskor   1,0   5,1     Honore   1,0     Honore   1,0   5,1     Honore   1,0	7 7 17 17 17 17 17 17 17 17 17 17 17 17	PouliPi PoyNi Paychi Paychi Paychi Pentor's People Percept Procept Pro	36 27 18 44 44 44 44 45 45 45 45 45 45 45 45 45	971 6 534 6 1 174 174 174 174 174 174 174 174 174 1	Univitid UrgeCr  1/2  Univitid UrgeCr  1/2  Uscorie  VILSI VISS VISS  VILSI VISS VISS  VILSI VISS VISS	1.44 48 1.12e 15 1.26 15 1.26 15 1.26 15 1.27 15 1.28 15 1.28 15 1.29 15 1.20 15 1.20 15 1.20 15 1.20 15 1.20 15 1.20 15 1.20 15 1.20 15 1.20 15 1.20	50 30 254 544 544 544 544 544 544 544 544 544
Cermits Carmits Carmit	Howk8   1,04   7,4     HithA   1,4   1,4     HithA   1,6   1,6   1,6     HithA   1,6   1,6     Hechar   1,6   4,6     Hechar   1,6   4,6     Helian   1,6   5,1     Herrish   1,6   5,1     Hower   1,0   4,1     Hower   1,0     Ho	1	PouliPi PayN Paychx Paychx Peoriti Pental 3 Percent Percent Percent Percent Percent Percent Pirmac Picsav 3 PinnA 3 PinnA 3 PinnA 3 PinnA 3 PinnA 3 Picsav 9 Piccate PinnA 5 Percent Posisi Powric Paccate Posisi Powric Paccate Percent Posisi Powric Paccate Proposi Proposi Priman Prican Priman Prim	30 35 36 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	971 6 534 6 174 174 174 174 174 174 174 174 174 174	Unvivilie UrgeCr  VI.SI	1.44 44 1.72e 15 1.26 45 1.26 45 1.26 45 1.26 45 1.26 15 1.26	500 254 254 254 254 254 254 255 254 255 255
Cermits  Cermits  Cermits  Cermits  Cermits  Control  Con	Howk8   1,04   7,4   HithA   1,4   1,4   HithA   1,6   1,0   1,0   Height   1,6   1,0   1,0   Height   1,6   1,0   1,0   Height   1,6   1,0   Hower   1,0   4,0   Hower   1,0   Hower	7 17 17 17 17 17 17 17 17 17 17 17 17 17	PouliPi PoyNx Paychx Paychx Perritie Pentor's People of Perritie Percent Pinnas Pin	30 35 37 44 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	97 6 5% 6 11 17% 17% 17% 1 17%	Univitie Urgette  Univitie Urgette  Uscorie  VI.1  VI.S.	1.44 48 1.12e 15 1.2e	50 10 24 34 34 34 34 34 34 34 34 34 34 34 34 34
Certains  Certai	Howk8   1,04   7,4   HithA   1,4   HithA   1,6   1,0   1,0   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   Hechis   1,6   5   1,0   Hechis   1,6   5   1,0   Hechis   1,6   5   1,0   Heris   1,6   5,1   Heris   1,6   1,6   Heris   1,6   Heris   1,6   1,6   Heris	7 17 17 17 17 17 17 17 17 17 17 17 17 17	PouliPi PoyNx Paychx Paychx Perritie Penitur's People Perritie Person Perritie Phrmict PSFS PinnaA s P	A6 35 44 44 44 44 44 44 44 44 44 44 44 44 44	971 6 534 6 174 174 174 174 1	Univitie Urgette  Univitie Urgette  Uscorie  VL1  VLS  VLS  VLS  VLS  VLS  VLS  VLS	1.44 48 1.12e 1.5 1.26 1.5 1.26 1.5 1.26 1.5 1.27 1.5 1.28 1.7 1.28 1.5 1.29 1.5 1.50 1.5 1.5	50 30 254 544 544 544 544 544 544 544 544 544
Cermits  Cermits  Cermits  Cermits  Cermits  CondTh  ChadTh  C	Howk8   1,04   7,4   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   Hechis   1,0   4   2,0   Hechis   1,0   5,1   Hechis   1,0   Hechis   1,0   5,1   Hechis   1,0	7 7 17 17 17 17 17 17 17 17 17 17 17 17	PouliPi PoyNi Paychi Paychi Paychi Paychi Penibu's People Pericle Peri	30 35 37 44 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	971 6 534 6 174 174 1 17	Univitid UrgeCr  Visit UrgeCr  Visit	1.44 48 1.12e 1.5 1.26 1.5 1.26 1.5 1.26 1.5 1.26 1.5 1.27 1.5 1.28 1.5 1.28 1.5 1.50 1.50 1.5 1.50 1.50 1.5 1.50 1.50 1	50 10 A 10
Cermits Condition Conditio	Howk8   1,04   7,4   HithA   1,6   1,0   1,0   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   Hechis   1,6   5   1,0   Hechis   1,6   5   1,0   Hechis   1,6   5,1   Hechis   1,6   5,1   Heritar   1,6   1,6   Heritar   1,6   1,6   Heritar   1,6   1,6   Hower   1,5   4,1   HookDr   1,5   4,2   Hower   1,5   4,2   Hower   1,5   4,4   Hower   1,5   4,5   Hower   1,5   5,5   Hower   1,5   5,5   Hower   1,5   1,5   Hower   1,5   Howe	7 17 17 17 17 17 17 17 17 17 17 17 17 17	PouliPi PoyNi Paychi Paychi Paychi Paychi Perichi Picsav Phinaa Picsav Phinaa Picsav	20 15 27 18	971 6 574 1774 1774 1774 1774 1774 1774 1774	Univitied Urgetter  Univitied Univities  U	1.44 48 1.126 1.5 1.26 1.5 1.26 1.5 1.26 1.5 1.26 1.5 1.27 1.5 1.28 1.5 1.28 1.5 1.29 1.3 1.30 1.5 1.59 43 1.59 43 1.59 2.4	50 10 A
Certains  Certai	Howk8   1,04   7,4   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   Hechis   1,0   4   2,0   Hechis   1,0   5,1   Heris   1,0   5,1	7 17 17 17 17 17 17 17 17 17 17 17 17 17	PouliPi PoyNi Paychi Paychi Paychi Paychi Perichi Picsav Phinaa Picsav Phinaa Picsav	20 15 27 18	971 6 574 1774 1774 1774 1774 1774 1774 1774	Univitied Urgetter  Univitied Univities  U	1.44 48 1.126 1.5 1.26 1.5 1.26 1.5 1.26 1.5 1.26 1.5 1.27 1.5 1.28 1.5 1.28 1.5 1.29 1.3 1.30 1.5 1.59 43 1.59 43 1.59 2.4	50 10 A
Certains  Certai	Howk8   1,04   7,4   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   HithA   1,0   1,0   1,0   Hechis   1,0   6   7   Heritan   1,0   6   Heritan   1,0   7   Heritan   1,0   Heritan   1,0   7   Heritan   1,0   Heritan   1	7 17 17 17 17 17 17 17 17 17 17 17 17 17	PouliPi PoyNx Paychx Paychx Paychx Perrisi Pensis 3 Pensis 3 Pensis 4 Perrisi	30 35 37 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	971 6 534 6 174 174 1 174 1 1 1 1 1 1 1 1 1 1 1 1 1	Univitied Urgetor  Univitied	1.44 44 11 124 4	50 10 2 34 34 34 34 34 34 34 34 34 34 34 34 34
Cermits  Cermits  Condition  Charles  Charles  Charles  Charles  Charles  Charles  27 1.1 290 25th 24th 25th 1 th 1	Howk8   1,04   7,4     HithA   1,0   1,0   1,0     HithA   1,0   1,0   1,0     HithA   1,0   1,0   1,0     HechB   1,0   4   2,1     HechB   1,0   5,1     HerithB   1,40   5,1     Hower   1,00   4,1     Hower   1,00   1,00     Hower	1	PouliPi PoyNx Paychx Paychx Paychx Perrisi Pensis 3 Pensis 3 Pensis 4 Perrisi	40 15 44 44 44 44 44 44 44 44 44 44 44 44 44	971 6 5% 6 174 174 174 174 174 174 174 174 174 174	Univitid UrgeCr.  VI.S.	1.44 44 11 124 4	50 10 A
Cermits Condition Conditio	Honkis   1,04 7,4     HithA   1,0   1,0     HithA   1,0   1,0     HithA   1,0   1,0     Hechis   1,0   4     Hechis   1,0   5     Hechis   1,0   5     Hechis   1,0   5     Heriman   1,40   5     Honkin   1,50   4,5     Honkin   1,50     Honkin   1,50   4,5     Honkin   1,50     Honkin	1	PouliPi PoyNx Paychx Paychx Paychx Perrisi Pensis 3 Pensis 3 Pensis 4 Perrisi	40 15 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	711 174 174 174 174 174 174 174 174 174	Univitied Urgetor  Univitied	1.44 44 41 1.25 45 1.50 2.46 4.1 1.26 4	50 10 20 24 24 24 24 25 24 25 24 25 25 25 25 25 25 25 25 25 25 25 25 25
Certails  Certai	Honkis   1,04	1	PouliPi PoyNx Paychx Paychx Paychx Perrisi Pensis 3 Pensis 3 Pensis 4 Perrisi	40 35 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	711 174 174 174 174 174 174 174 174 174	Univitid UrgeCr.  VI.S.	1.44 44 41 1.15 2.16 1.15	50 10 20 24 24 24 24 25 24 25 24 25 25 25 25 25 25 25 25 25 25 25 25 25
Certains  Certai	Howk8   1,04   7,4     HithA   1,0   1,0   1,0     HithA   1,0   1,0   1,0     HithA   1,0   1,0   1,0     Hech8   1,0   4   2,1     Hech8   1,0   5   2,1     Hech8   1,0   5,1     HerimB   1,40   5,1     Houser   1,00   4,1     Houser   1,00     Houser	1	PouliPi PoyNx Paychx Paychx Paychx Perrisi Pensis 3 Pensis 3 Pensis 4 Perrisi	40 15 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	711 174 274 274 274 274 274 274 274 274 274 2	Univitid UrgeCr.  VI.S.	1.44 44 41 1.25 45 1.50 2.46 4.1 1.26 4	50 10 20 24 24 24 24 25 24 25 24 25 25 25 25 25 25 25 25 25 25 25 25 25

### Becker Paribas Sale Involved Backstage Tussle (Continued from Page 7) will receive the tax loss carry forwards, plus \$60 million in cash on its button. "It looks as if they tossed becker had paid dearly to build

bas displayed "about the same level international cooperation." of commitment the French showed

hand at Becker and an assortment themselves at the mercy of the bid-up its institutional and retail-equity professionals in the unit, about 75 of other fees - all of which could ders," said the executive vice presi- presence. Besides adding a number come close to, if not go beyond, the dent of one large firm. The head of of all-star analysts, the firm had a \$100 million that Merrill was payinvestment banking at another month or so earlier paid out \$12
head of the money markets divimillion in incentive bomises to
sion. John Ward, have joined Mermillion in incentive bomises to
sion. John Ward, have joined Mermillion in incentive bomises to
sion. John Ward have joined Mermillion in incentive bomises to
sion. John Ward in the Becker bidding.

ommercial paper. was to have a minority interest in a unit to another firm. Some Wall The merger announcement, of major U.S.-controlled investment Street firms considered the possicourse, did not sit well with Becker banking concern," said Mr. Pinet. bility and others, such as Drexel employees, or at least some of "We view this combination as the them. The following day, an unsigned internal memo was adard dressed to Mr. Pinet. It said Parian and to make it easier to expand it could deliver its people assets, the little least the same and to make it easier to expand it could deliver its people assets, the

in WWII and Vietnam." That evening Mr. Pinet's office was burglarized.

Paribas also drew widespread

what surprised most observers, step up for the time time this appeared.

Meanwhile, the same aggressive out of Becker, was that the firm's bidding for talent was taking place in Becker's profitable commercial with at least four weeks severance paper division, which Merrill

likelihood that any one firm would What surprised most observers, step up for the unit disappeared.

week it had attracted 40 of the percent of the number it sought. Most of the others, including the head of the money markets divi-Paine Webber.

Mr. Kenney called Paine Webber's recruiting "remarkably un-derhanded, lacking in integrity and a breach of merger discussion eti-

For about half of Becker's employees the bell will toll this week. Last Wednesday, Becker said that on Aug. 31 it would end the jobs of all employees not joining Merrill or continuing on until November to wind down Becker's operations.

### Federal Express Taking Chance With New Service

spondence transmission, or socalled computer-mailbox service.
"We're of the opinion that this
will coexist with high-speed data transmission; we've never looked at MCI as a competitor," said Thomas R. Oliver, senior vice president for marketing and customer service at Federal Express.

Analysts, on the other hand, ex-pect most of the long-term growth

delivered by 10:30 A.M. the next
day. The typical cost of an overto be in computer mailboxes, currently the smallest segment of the work stations and other computer-

"They're right on target for to-day's market, but to dismiss com-puter communications out of hand puter communications out of hand could be very shortsighted, said

lieves that such developments will

со<del>пр</del>алу. To succeed, Federal Express must now convince managers of the need to get documents almost immediately. But the company has thrived on using marketing muscle to create business.

marketing angle, however, is new. Federal Express began seriously studying facsimile mail service flourishing.

nies offer computer-based corre-spondence transmission, or so-In 1982, Federal Express began installing prototype computerized dispatch terminals for the service. With traditional overnight document and letter delivery. Federal Express couriers have much more leeway in picking up and delivering documents and packages. The only requirement is to get the package

day. The typical cost of an over-night letter is \$12.50. With the new service, Federal business, as offices of the future Express promises to pick up the incorporate computers, copiers, message, deliver it to a nearby base station, where it will be "faxed" to ized peripherals into one network.

A base station near its destination and delivered, all within two hours. The cost is \$35 for up to five pages. If the customer brings the docube slow to come and that managers if the customer brings the docu-will continue to need paper copies. the company charges \$25 and promises delivery within an hour.

H. Paris Burstyn, an analyst for so far, mostly for installing the Arthur D. Little Inc., a research newest-generation facsimile ma-chines, designed specially by NEC Corp. of Japan, and computer dispatch systems in about 50 key stations. It plans to spend about \$25 million in its fiscal year 1985 to

The outlays are depressing shortterm profits, but Federal Express The technology it is using is not new — ITT Corp. has offered an in-office facsimile service, Faxpak, since 1979. The Federal Express

term profits, but Federal Express expects a big payoff in two or three years. Zapmail eliminates much of the labor-intensive sorting and transportation costs associated transportation costs associated with the regular overnight service, which is expected to continue

overnight-document and letter-de-because it believes that most Zapmail will be picked up, transmitted

The company plans to increase ers, probably early next year, reducing transport expenses even

Longer term, the company intends to transmit most of Zapmail messages by satellite instead of through more expensive telephone lines now leased from long-distance carriers. The company is seeking permission from federal regulators to launch two satellites in early 1988.

"We think that the operating margins will be better in this than in the express business," Mr. Oliver said. He added that Federal Express expects to turn a profit in Zapmail, which is handling about 1,000 messages a day, by its fiscal fourth quarter, which ends May 31.

Only DHL Worldwide Courier Express, the largest international priority-package carrier, is challenging Federal Express in the facsimile services. The privately held company, which began its push into the American package market last year, hopes to test its network next year.

For now, Mr. Oliver said, Federal Express is staying out of the electronic mailbox segment of the market that has attracted so many competitors. "We wouldn't bring anything to the party." he said.

The electronic-mailbox suppliers use mainly computers to transmit challenge of electronic mail to its overnight-document and letter-de-

Marketing research studies and delivered during the lull be-showed that the company would tween 10:30 A.M., when regular to capture correspondence that The players generally are hoping

face little customer resistance in deliveries are finished, and 2 P.M. would otherwise travel by slower, making the shift.

or 3 P.M., when pickups begin in first-class mail, such as multiple memos to corporate field offices or. in the printout letter segment of the savings further by leasing facsimile industry; marketing and political machines to high-volume custom-mailings. Analysts estimate the demand for such service at about \$150 million this year, growing to more than \$1 billion by the end of

the decade. MCI subscribers pay \$1 to send messages of up to 7,500 words to another subscriber's computer. To nonsubscibers, members can send printed messages one of three ways: for usual next-day delivery by regular mail for \$2; by noon the next day for \$6, via Purolater Courier, and within four hours the same day via Purolator for \$25. The company delivered 700,000 messages in

#### Taxes Reduced By Indonesia

The Associated Press JAKARTA -- The Indonesian government announced Monday a tax cuts in a move to stop the decline in foreign in-

The finance minister, Radius Prawiro, said corporate tax had been reduced to 35 percent from 45 percent, while capital put in fixed deposits of three months will be exempted from

The new program reduces the tax on dividends by 5 percent to 44.75 percent for domestic investors, while the rate for foreign investors remains un-

# BNP Group continues to expand



In an increasingly difficult year at home and abroad, the BNP Group succeeded in expanding its banking and commercial activities. The bank is well prepared for the approaching changes in banking and in the world economy. Total profits rose to FF1,548 million and assets increased by 13.9% to FF843 billion.

In France The growth in deposits of 11.7% enabled lending to companies and private clients to be increased by 15.8%. Many new savings schemes were introduced to fit individual requirements. By the year end 430 automatic teller machines had

BNP and its subsidiaries gave priority to companies engaged in internetional trade and to developing facilities for innovative projects and the establishment of new companies. Worldwide The international network of BNP is one of the largest in the world and is

New offices were opened in Macao and Munich, Shanghai and Shenzhen in China, and Wellington in New Zealand. The French franc equivalent of loans abroad arnounted to FF98 billion. Diversification of financial services, particularly leasing, was actively pursued.

The bank strengthened further its position in the international capital markets and is one of the world's largest issuers of Eurobonds. The contribution by the international division to Group profits rose from 24% to 26%. The increase came mainly from the Australian and European networks.

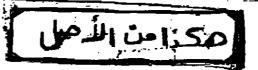
Results 1983 brought record profits. After distribution of the dividend and despite a substaritial increase in the provision for bad or doubtful debts, shareholders' funds increased to FF12,812 million.

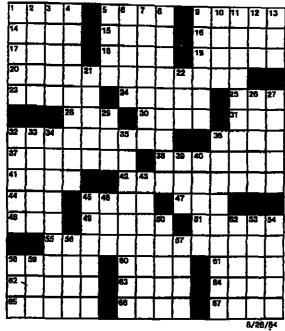
Consolidated figures	. FF million	% Increase
Net revenue	24,399	+ 11.8
Profit before tax and provisions	7,980	+10.9
Provision for doubtful debts		
and general risks	5,144	+17.3
Net profit	1,548	+4.7



### Banque Nationale de Paris

BNP Group Head Office: 16 Boulevard des Italiens, 75009 PARIS Telephone: (010331) 244 4546, Telex: 280 605





measure

60 Latvian port

61 Antelopes of Africa

63 Prepare for

**64** Her epithet

65 Garment addition

66 Snaky ones 67 Three-spot

Minn. 3 Collect

<u>DOWN</u>

1 Narrow groove 2 State birds of

4 Self-controlled

5 Residual mark

6 Basis for a

tropical reef 7 "One Day

was Argeia

62 Processes beef

**ACROSS** 

1 Blind feature 5 Cousin of the pompano 9 Disclosed 14 Extensive

work 15 Pigeon coop 16 Pico de ——, Spain 17 Travel

aimlessly 18 Lake in the 19 Peruvians pillaged by Pizarro 20 Uplifting 23 One for the plus column 24 Book for

Pierre 25 Red Cross purpose 28 Defunct car 36 Shea performers — Jima

32 Encoder 36 Merganser 37 Hoffman hit 36 Adjective for a bemisphere 41 Baking apple 42 Vinegary mixtures

sitcom .8 One with redeeming qualities? 9 Part of L.B.J. 44 Alias, in a way

11 Took back 12 Greek letter 47 Rocky hill 48 Author 49 Carries on 13 Tres preceder 51 Friend of 21 Shopping-list Knkla notations 55 Blocks 22 Org. 58 Metric

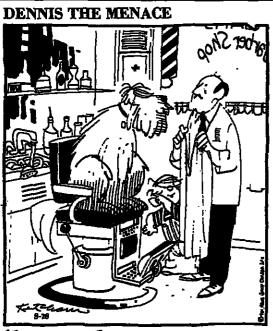
nsoring voc. ed. 26 "If --- A Rich 27 Hugh or

23 Oriental accessory 32 Leather weapon
33 Late cardinal 34 Swains 35 Fla. sight 36 Morse-Madden

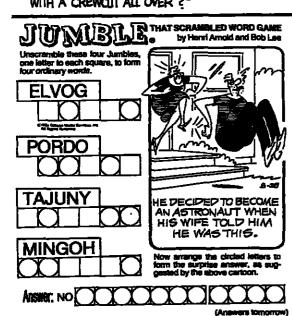
song hit 39 River islet 40 Treat with disdain 43 Atop 45 Hemingway 46 Tank contents in astrology 52 Solitary one 53 Accustom

54 Repplier product 56 River of France 57 Broadway musical 58 Fi preceder 59 Heavy weight

© New York Times, edited by Eugene Maleska.



"Do ya think ol' Ruff would look good with a crewcut all over ?"



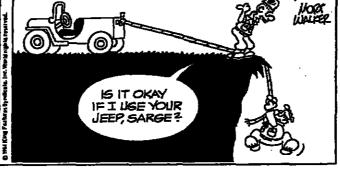
CASKET ALPACA



2249 Abril Pros
276 Acklands
2151 Agnico E
400 Agrico 1000 Agrico
1000 Agrico
1000 Agrico
1000 Brenda A
1000 Corr
100

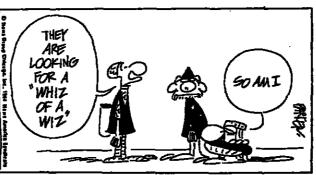
























Other Markets Closing Prices in focal currencles

**BOOKS** 

THE LIFE AND LOVES OF A SHE-DEVIL By Fay Weldon. 241 pp. \$13.95.

Pantheon, 201 East 50th Street, New York, N.Y. 10022.

Reviewed by Michiko Kakutani

Dy NOW, Fay Weldon's readers know pretty much what to expect in her novels: marital infidelities, suburban angst and large helpings of female rage. The heroine of her first novel—"The Fat Woman's Joke"—was a middle-aged woman named Esther who had traded in her philandering husband for the dubious satisfactions of the single life; and most of Weldon's subsequent heromes have shared both Esther's plight and her talent for gaining weight and complaining. Ruth, the "she-devil" in Weldon's latest novel, is no exception.

Rith and her husband, an accountant with the unfortunate name of Bobbo, live in a pretty house with two bathrooms and picture windows in the picturesque saburb of Eden Grove — a "place which was planned as paradise."
They have two children, a dog, a cat and a guinea pig named Richard; and they give nice dinner parties where "spare ribs are served, Chinese style, daringly, with paper napkins

and finger bowls."

Needless to say, all is not well in paradise.
The children have developed into ugly creatures with bad manners and worse bygiene; the dog likes to womit on the rug, and the cat sheds on the bed. Worse, poor imattractive Ruth— she is 6 feet 2 inches tall and has a prognathous jaw that makes her look like a crocodule—has been feeling neglected and depressed. Her husband, it turns out has taken up that favorite hobby of Weldon men — he's been having an

The object of his affections is a writer of tacky romance novels named Mary Fisher.
Mary Fisher is everything that Ruth is not. She is short, pretty and blond, and she is also very rich. She lives on a diet of fresh salmon and champagne, never worries about her weight,

and is accustomed to being loved.

There are two things that Mary Fisher has in common with Ruth and Bobbo and the other characters in this book: she likes to manipulate members of the opposite sex, and she is remarkably shallow. Although Weldon has a good, observant eye for social and physical details, her obsession with sexual warfare tends to turn her characters into one-dimensional figures in a feminist cartoon strip — figures defined almost entirely in terms of their erotic conquests and ability to dish out emotional pain. The men are all variations on this year's model of The Male Charvinist Pig: they are York Times.

into success and money and perfectly shaped women — they want good sex, good croking and no strings. As for the women, they are: either air-brained temptresses, eager to sell their sisters out for the affections of a wellendowed man, or oppressed housewives, vic-tims of a double standard, who suddenly see

the light. How do we know this? Well, most of the time Weldon's characters turn to the reader and start spouting a stream of cliches and psycho-babble. Our there in the world," says Ruth, "everything is possible and exciting. We can be different women; we can tap our own energies and the energies of women like us women shut away in homes performing sometimes menial tasks, sometimes graceful women trapped by love and duty into lives they never meant, and driven by necessity into jobs they loathe and which slowly kill them."

Ruth, you see, has finally seen the light. Having been dumped by Bobbo for the beauteous Mary Fisher, she realizes that she's fed up with her life, with her children, the dog and the cat and the guines pig. She torches the house in Eden Grove, leaves the kids with her husband who's now living with Mary Fisher, and begins a new life. Or, as Ruth so portentously tells us.

"I am going into my future."

In his angry icave-taking, Bobbo had called Ruth a "she-devil," and Ruth has decided to my to live up to her real nature. She decided. want revenge. I want power. I want money. I want to be loved and not love in return." Her want it of these goals is single-minded — and occasionally very funny. Unfortunately, Weldon's gift for irony and wit is overshadowed by her didacticism, and the initial energy of her preposterous plot soon trails off into predictable wackiness.

Ruth's quest for revenge entails her assuming one axias after another — each of which ing one anas after another — each of which puts her in a position to stir up trouble in the personal and professional lives of Bobbo and Mary Fisher. As a "she-devil" she does not employ any real magic — just lots of freewheeling malice. Still, she does bear a peculiar resolution to the beginner of John Haditan semblance to the heromes of John Updike's

recent novel. "The Witches of Eastwick."

Like those scheming women, Ruth becomes something of a parody of the "liberated" woman—a bitter harridan bent on using her sexual wiles and self-indulgence to inflict hurt on others. Her final act - having extensive plastic surgery that makes her irresistible to men -actually seems like a capitulation to the male values she says she despises. Given Weldon's previous work, one would assume that she did not set out in "The Life and Loves of a She-Devil" to write a unforgiving parody of the women's movement — but that's the net result.

Michiko Kakutani is on the staff of The New

#### **CHESS**

By Robert Byrne

strong pawn center would have been 11 NxN, BxN, 12 N-K1 D IANE SAVERPIDE, an with the idea of 13 P-B4. Later international woman on, for example after master from Santa Monica, 14 . . OxB. Ford should still Calif. has won the United have played 15 P-B4. States Women's Championship

Her 15 Q-R2 aimed for a
for the fifth time. In the tournage genteel exchange of queens ment held at the University of with 16 Q-B4, but this plan was California at Berkeley, Miss too easy to prevent by Savereide, who is 29 years old, 15. P-QN4. For attempt-scored 8-2 to capture the \$1,300 ed to take advantage of this first prize.

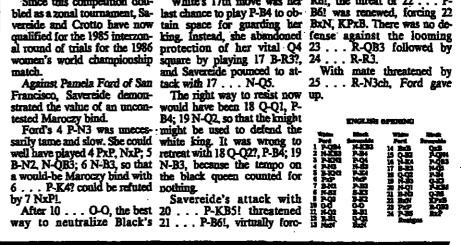
With 16 N-K4, but the QBP was

Since this competition dou-

Second prize, \$800, went to not really attacked, as 25-year-old Rachel crotto of 16... P-QR3 showed — 17 Venice, Calif., who scored 74- NxP?, N-N5 cost White a White's 17th move was her Ro!, the threat of 22 . . . Pbled as a zonal tournament, Sa- last chance to play P-B4 to ob- B6! was renewed, forcing 22



ing 21 B-N2. After 21 . . .



च क्या सम्बद्धाः सम्बद्धाः



Solution to Previous Puzzle

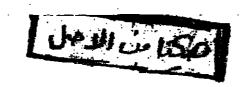
PATS BACON CHEW
AURA BRICE HERE
STUM CARTA INRE
OOMPH BRER MNOP
PLAYSITBYEAR
BREEZE YES
EAT YAHOO WIDOW
SPED RUNUP NIDE
STRAD MOTEL RED
NEE ROGERS
FACETHEMUSIC
HOWE CONE TOTEM
EXIT HAUTE TOTE
BENT EGRET TRAM
EDGE DYERS OSLO



(Thursdays and Saturdays, too) Start your day with a smile with

Sydney

**中方电影发行复数经过过位的现在分词形式的数据的** 



otal Scies: 7,763,175 shares

21194 Bank Mart 1651 Con Both 1505 Dom Txt A 10228 Mat Bit Cda 550 Power Corp 1200 Rolland A 954) Ruyal Bank

Montreal

High Law Close Chge \$25% 23% 23% % \$31% 31% 31% 1% 1% \$15% 16% 15 \$17% 11% 11% 1% \$25% 20% 25% 1 % \$15% 25% 25% 1 % \$25% 25% 25% 1 %

Frankfurt

South Africa Deficit Narrows

JOHANNESBURG -- South Africa's current account deficit

narrowed to a seasonally adjusted annual rate of 1.35 billion rand (\$870 million) in the second quar-ter of 1984 from 2.76 billion rand in

the first quarter.

91 90.80 Composite Stock 866 .862 Provious :977.79

299 1 2

#### **SPORTS**

### Clemson, Auburn Top Country's Toughest Region

By Gordon S. White Jr. New York Times Service

NEW YORK -- Not since the 1981 season, when Clemon went 11-0 and beat Nebraska, 22-15, in the Orange Bowl, as a major-college football team finished with an undefeatd and unried record. Clemson also finished with the No. 1 anking for the first time.

But there was a dark cloud above Clemson as it was indergoing a National Collegiate Athletic Association inrestigation. Clemson was eventually placed on a two-year

robation for recruiting and other violations.

That probation period ends Nov. 25, but the Atlantic Coast voted by 5-2 to extend the punishment and har the figers from appearing on live television this season and from a bowl game this coming winter. The ACC, however, could do little to weaken the Clemson

eam this season, or strengthen its schedule. As a result, the Figers appear to have the best chance of any team in Division I-A to go undefeated and untied. Since a won-lost record is the most important element used in voting for the inal ranking, Clemson is picked here as the No. 1 team in he nation for 1984.

Auburn, which may actually have the best team, is the No. choice simply because it has a more testing schedule than Temson's. Auburn was to begin its season Monday night against Miami, which was voted the top team last season in he news-agency polls.

Texas and Florida State (both road games) are among Auburn's nonconference foes, and the Southeastern Confermce, its league, is one of the strongest in the nation.
implying that the SEC is stronger than the neighboring
ACC, Pat Dye, the Auburn coach, said, "Clemson is like an
SEC team playing in the ACC."

The SEC may have more strong teams than any other conference in the country and the South may have more strength than any other region. Miami and Florida State, both independents; Auburn, Florida, Alabama, Tennessee and LSU, all SEC members, and Clemson, the ACC favorite, are all excellent teams. And Coach Joe Morrison is building South Carolina, another independent, for the future.

Although there is no room for Louisiana State in the preseason top 20, it could be the biggest surprise of the season under a new coach, Bill Arnsparger. Put LSU down is tied for No. 21 with Brigham Young. Florida needs to prove finally that it can make it through a season with its

basketball and baseball as well, was rated No. 3 in passing efficiency by the NCAA last season. At 6 feet 3 inches and 315 points (1.90 meters, 142.8 kilograms), William Perry may be the best middle guard in the nation, and he will be joined by his little brother, Michael, a defensive tackle, who

Clemson's coach, Danny Ford, has strength on both sides of the football and no opponent to give him sleepless nights other than Georgia on Sept. 22. Clemson hasn't lost an ACC game in three seasons and plays all seven conference foes this fall. Appalachian State, Virginia Tech and South Caroli-

For Auburn, Bo Jackson is a superb running back in the wishbone and a Heisman Trophy candidate as a junior. There is added running talent there with Breat Fullwood, but there seems to be a quarterback problem with the

#### COLLEGE FOOTBALL PREVIEW

departure of Randy Campbell. Dye said, however,that Au-burn would be better at quarterback this season than last; junior Pat Washington will probably start but will split time

Mismi might have the best sophomore quarterback in NCAA history in Bernie Kosar. And he may be able to help the Hurricanes overcome the difficulty of having to play four games in 20 days, all on the road, including the first two in six days. Jimmy Johnson, the new head coach, inherits an offensive line of returning starters to ease the task for Kosar against Auburn Monday and then against Florida Saturday night. Then come, among others, Michigan, Florida State, Notre Dame, Pitt and Boston College.

Alabama has considerable strength because more than a

dozen starters are returning for Coach Ray Perkins's second season as successor to the late Bear Bryant. These returnees were on the team that upset Southern Methodist in the 1984 Sun Bowl. But Alabama needs a quarterback to replace Walter Lewis. The top candidate is Mike Shula, whose father Don is the coach of the Miami Dolphins. Ricky Moore and

Don is the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Miami Doppins. Rolly structured in the coach of the Coach Inches of th season. But Coach Tom Osborne's system is perpetual, and

Royals Win on Pryor's Homer in 16th, Move Into 2d

In the National League, in Phila-

Cubs 5, Braves 0

In Chicago, Leon Durham ended an 0-for-12 batting slump by hit-ting two homers and driving in four

runs as the Cubs downed Atlanta,

Piretes 7 Reds 1

rallied the Phillies past Los Ange- swamped Cincinnati, 7-1.

Pittsburgh, which is pushing left tackle Bill Fralic as a Heisman Trophy candidate, will be tested quickly by Brigham Young on Saturday and by Oklaboma Sept. 15. If Coach Foge Fazio can get the Panthers through those two games successfully, they could have their best record since 1976 when they finished No. 1.

Peam State could be as low as No. 3 in the East, behind Pitt and Boston College, which rates higher because of its senior quarterback Doug Flutie. The little magician has another solid team with which to work and he has the usual

difficult schedule Penn State and Florida State are two independents that do not appear to be top-10 teams, although each has an out-standing running back — sophomore D.J. Dozier at Penn State and the senior Greg Allen at Florida State. West Virginia lost Jeff Hostetler at quarterback, but still has Paul Woodside placekicking, which is one of reasons the

Mountaineers won't drop off much. Syracuse should im-prove, and Navy has Napolean McCallum, its best running

back since Joe Bellino.

Lowa and Ohio State are the best in the Big Ten with Michigan third. Coaching gives the Hawkeyes a slight edge over the Buckeyes, although OSU has one of the biggest groups of experienced returnees in the nation, including Mike Tomczak at quarterback. lowa still has Chuck Long at quarterback; he was rated the country's No. 2 passer in efficiency last season.

UCLA and Arizona State should be the best in the Pacific Ten. The Bruins, like Clemson, have a favorable schedule, but the Sun Devils may get the edge when these teams meet in Tempe, Arizona, on Oct. 27. It could be Notre Dame Coach Gerry Faust's last chance

to quiet his detractors. Improvement is expected this season because the team is seasoned and the schedule seems comparatively lighter. Next season, Faust's final year of a fiveyear contract, the schedule will be stronger. Allen Pinkett, the junior tailback, could earn the school's first Heisman

Trophy since quarterback John Huarte in 1964.

Oklahoma has recovered from the departure of the tail-

quarterback in Kevin Murray. The Aggies could finish second to Texas in the Southwest Conference and maybe

drove in three runs with a single Bochy's bases-empty homer in the and a two-run home run while eighth was the difference as San

Johnny Ray went 3-for-4 and Diego edged the Expos. 2-1. Bochy, scored three times as the Pirates substituting for Terry Kennedy,



When a hole opened up as the Arlington Million field turned for home, Chris McCarron guided John Henry up between Nijinsky's Secret, left, and Royal Heroine. Then it was clear sailing for the 9-year-old gelding, thoroughbred racing's all-time leading money winner.

### John Henry Victor in Arlington Million

By Steven Crist

New York Times Serno ARLINGTON HEIGHTS, IIInois — It seemed as if everyone at Arlington Park was rooting for John Henry to win the Arlington Million Sunday, and the Methuselah of thoroughbred racing did not them down. The 9-year-old gelding, whose entire career has de-fied time and credibility, won so easily it was difficult to remember that horses of his age are supposed to be out to pasture.

The roar began at the top of the stretch, as Royal Heroine clung to a length lead turning for home and John Henry swung into high gear. He accelerated and went after her, catching her just before the eighth pole and then drawing away to a 14-length margin over the only fil- the 1982 edition with a pulled mus-

Three lengths farther back. Gato

del Sol got up for third in a four-way photo over Nijinsky's Secret, Hot Touch and Majesty's Prince. In any case, John Henry was to Desert Wine, second choice at 3-to-I. finished last with no apparent

Thoroughbred racing's all-time leading money winner paid \$4.20 War Stakes at Belmont Park Sept. 22. ran the mile and a quarter on grass have been amassed in the Arlington Million races.

It was his second victory in the four-year history of the race, and might have been his third if he had better luck last year. He won the inaugural running in 1981, skipped cle and was an unlucky second by a

neck to Tolomeo in 1983. improbable success. "What more can we possibly say, except thank you to John," said Sam Rubin, who bought John Henry six years ago for \$25,000.

But Rubin had more to say. The

require a supplemental payment

So No. 14 settled the issue after wedge over the green to the back "Why should I be forced to bet had a special perspective. neither man had a good tee shot. At rough. Lietzke had a chance to gain \$400,000 on my horse? There was "Horses of mine John H

be flown to New York on Monday, bedded down in the Rokeby Stable barn at Belmont Park and will

His victory Sunday was as easy under Chris McCarron in 2:01-2/5. as they come, although it was cer-John Henry won \$600,000, boost- tainly aided by the weakest field ing his lifetime earnings to ever assembled for this race. Royal \$5,482,797 — \$1.4 million of which Heroine, who has frequently beaten colts and went off at a ridiculously high 14-to-1, took the lead from the start, with Nijinsky's Secret moving into second on the outside and John Henry soon taking third, hugging the rail most of the

McCarron saved ground throughout, knowing that Nijin-sky's Secret has a habit of bearing fans, were shaking their heads in awe and admiration Sunday, overwhelmed as usual by their heads. whelmed as usual by their horse's Urging him only with his hands improbable success. "What more until he had taken the lead, when McCarron hit him once, he swung John Henry outside of Royal Heroine and kept him on a straight course all the way to the wire.

The victory made John Henry a

John Gosden says Royal Heroequal to 20 percent of the race ine is the best grass filly in the purse —\$400,000 in this case — to country, "but how are you going to beat John Henry? It's like running

Charlie Whittingham, whose horses have been defeated in 17 of right front of the green. Lietzke, more I don't like it," Rubin said, however, pushed his 6-iron into retreating from earlier comments horses have been defeated in 17 of deep right rough. Watson hit a sand that he would put up the payment. John Henry's 37 career victories,

"Horses of mine John Henry was

#### Jeff Smith will replace Rozier. With UCLA and Oklahoma acellent talent before getting a preseason top-10 nod. as its strongest opposition — eight weeks apart — Nebraska better.

(111)

Greg Pryor, playing for injured single Law went to second on Carl-third baseman George Brett, hit a ton Fisk's single and scored on an gle climaxed a six-run eighth that two-out home run in the 16th in-erior. Chicago added a run in the ning to give the Kansas City Royals fourth and took the lead, 5-4, on a 6-5 victory over the Chicago
White Sox here Sunday.

Fisk's two-run eighth-inning home
run off reliever Dan Quisenberry.

Combined with losses by Minnesota and California, the victory

#### BASEBALL ROUNDUP

moved Kansas City into sole posession of second place in the American League West. The Royals trail first-place Minnesota y four games.

Pryor hit Bert Roberge's 3-2 pitch just over the left-field wall at he 385-foot mark for his fourth nomer of the season. Larry Gura. pitched two innings of relief to gain nis 12th victory.

Pryor wasn't thinking home run when he came up to bat. Frank single and had moved to second on In Milwaukee, Bill Schroeder hit is fielder's choice. "I was looking to his fifth homer in five games and nake contact, just a single or a Cecil Cooper had three hits in ig-louble," said Pryor, "anything to niting the Brewers to a 6-3 verdict yet Frank home and us off the field. over Texas. was worn out - my feet hurt, my ands hurt. In extra innings, you et very fatigued, but you can't let ip." But reliever Bert Roberge sicked White off second for the

nning's second out. "After the pickoff I was just . ooking to keep the inning alive." 'ryor said. "When the count got to -and-2, I was pretty certain Roerge would come in with a fast-all. He did and I went with it."

The Royals got to Rich Dotson or four runs in the first. Pat Sherilan's bloop single scored Willie Vilson, Sheridan scored on Jorge Inta's double and Darryl Motley it his 13th homer of the year. The White Sox cut the lead to 4-2 Mariners. 7-2.

in the third when Julio Cruz don-KANSAS CITY, Missouri - bled and scored on Rudy Law's The Royals tied it in the eighth when Sheridan scored on Dotson's

#### Blue Jays 2, Twins 1 In Minneapolis, Dave Stieb pitched a four-hitter and struck out

a career-high 11 and Rance Mullin-iks went 3-for-3 and scored both runs in Toronto's 2-1 decision over Tigers 12, Angels 6 Anaheim, California, Chet

### Lemon hit the first grand-slam

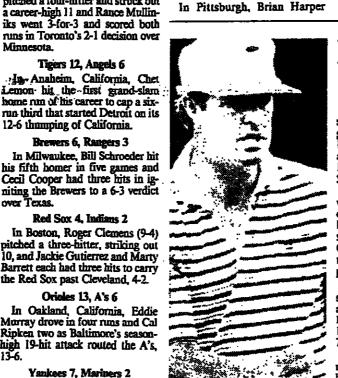
home run of his career to cap a sixrun third that started Detroit on its 12-6 thumping of California. In Milwaukee, Bill Schroeder hit

Red Sox 4, Indians 2 In Boston, Roger Clemens (9-4) pitched a three-hitter, striking out

#### Barrett each had three hits to carry the Red Sox past Cleveland, 4-2.

Orioles 13, A's 6 In Oakland, California, Eddie Murray drove in four runs and Cal Ripken two as Baltimore's season-high 19-hit attack routed the A's,

Yankees 7, Mariners 2 In Seattle, home runs by Don Mattingly, Dave Winfield and Ken Griffey paced New York past the



Denis Watson

### Denis Watson Takes Series Golf by 2

who was being rested, hit his sec-

ond home run of the season off

In Houston, Ozzie Smith drove

in two runs, David Green had three

hits and Bruce Sutter picked up his major league-leading 35th save to

spark St. Louis to a 3-2 decision

starter Dan Schatzeder (6-5).

By Gordon S. White Jr.

It was not until he came to the needed only to hook an 8-iron United States four years ago that around a tree to get near or on the

Mets 11, Giants 6

hit a three-run home run to cap a

five-run fourth and Kelvin Chap-

man hit his first career grand slam

in the sixth to power the Mets to an

Padres 2. Expos 1

In Montreal, catcher Bruce over the Astros.

11-6 verdict over San Francisco.

In New York, Keith Hernandez

Lietzke who took the lead at the 16th green into the water ended up ied No. 11.

Watson earned \$72,000 for win-

AKRON, Ohio - Denis Wat- Watson experienced allergic reac- green. son, a 28-year-old from Zimbabwe, tions to grass and other green vegegained his second victory on the tation. He comes off a course lookno shot to the green," Watson said.

PGA tour Similar instrum weeks ing as if he has a heavy cold, eyes "But I made one." He hit his wedge

But I made one." He hit his wedge high through the limbs of fir trees and far enough to reach the green.

A magnificent approach with a wedge — 135 yards through and over huge trees at the par-4 14th hole—was the key for Watson. He scored par 70 on the Firestone Country Club's Search of the par-4 to the scored par 70 on the Firestone Country Club's Search of the par-4 to the par-4 to the par-4 to the right. He chipped to the right the chipped to the right the chipped to the par-4 to the right. He chipped to the right the chipped to the par-4 to the right the chipped to the right the chipped to the par-4 to the right the chipped to the right the chipped to the par-4 to the par-Country Club's South Course for a third. Then he took the lead on partotal of 271 and the \$126,000 first 3 seventh, where there was a twoshot swing

Lietzke went two shots up at seventh hole, slipped back to a tie No. 8 with a bird, but Watson got had to lay up short of the lake at the "The more I think about it, the against some mythical being." at No. 11 and lost it at 14. Then that shot back with a bird at No. 9. right front of the green, Lietzke, more I don't like it." Rubin said. Charlie Whittingham, wi Lietzke put a gambling pitch to the They were tied when Watson bird-

waison earned \$72,000 for winneither man had a good tee shot. A rough. Lietzke had a chance to gain
the Buick Open Aug. 12. He first it appeared that Watson came has been on the tour since 1981 and off the worse, because his drive hit his wedge shot into the little pond.

"I wanted to hit the front of the green and roll toward the pin."
If wanted to hit the front of the green and roll toward the pin."

"I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

I wanted to hit the front of the green and roll toward the pin."

the pin and two-putted for bogey 5. Watson sank his second putt at 14 for his par and a one-shot lead.

At the 575-yard, par-5 l6th, both make him eligible.

Lietzke was in the left rough and hitting the front of the green."

listen, maybe we'll just take John to my horses' children."

#### **SCOREBOARD**

#### Major League Leaders AMERICAN LEAGUE

G AB R H 120 470 76 166 107 443 E7 156

onto, 13; K.Gilson, Derroit, 7; Operan, 10; onto, 9; Owen, Sentitle, 8. Home Russ: Armas, Baston, 25; Kinsmon, Isaland, 31; L.N.Parrist, Derroit, 29; Brun-nsky, Minnestot, 27; Thorston, Cleveland, 27; Stolen Bases: R.Henderson, Ookland, 47;

**Standings** 

Collins. Toronto, 46; Petila, Collifornio, 45; Buller, Clevelond, 39; Garcia, Toronto, 35.

Buller, Clevelond, 39; Garcia, Toronto, 35.

Wea-Last/Windins Pct/JERA; Leal, Toronto, 13-3, 213, 243; Blylevan, Cleveland, 14-5.

77, 1,31; Sileb, Toronto, 13-5, 722, 2.41; Alexander, Toronto, 12-5, 706, 231; Niekra, New York, 16-7, 398, 278.

Strikeeufts: With, Collifornio, 199; Langston, Secritia, 153; Sileb, Toronto, 1-9; Hough, Texand, 137; Niekra, New York, 193.

Saves: Quisarberry, Kansos City, 34; Castellii, Colpiand, 27; Hernandez, Defroit, 25; R.Devis, Minnesota, 25; Fingers, Alliestaukes, 23.

NATIONAL LEAGUE

G AB R H Pct.

Gwynn S.D. 128 502 80 178 35; Sonders, Chicago, 29; Hubdord, Allianta, 27; Durham, Chicago, 29; Hubdord, Allianta, 28; Durham, Chicago, 29; Hubdord, Allianta, 29; Durham, Chicago, 29; Hubdord, Allianta, 20; Durham, Chicago,

Baseball

Sunday's Major League Line Scores

New York 900 148 118—7 8 8
Seattle Niekra, Murray (9) and Carone; Barolas, Gelsel (7), Nunez (8) and Mercada, W.
Niekra, 16-7.1.—Barolas, 9-5. HRS—New York, Winfield (15), Autrimaty (18), Griffey (4), Seattle Carone (14)

MATIONAL LEAGUE

son Dieso

Montreal

Show and Bochy: Schotzeder, Jonnes (8)

and Carter W—Show, 14-7. L—Schotzeter, 6-5.

HRs—Son Dieso. Solozzer (3). Bochy (2).

Clactasoti

818 889 880—1 8 2

Hitsburgh

Price, Robinson (4), Owchinku (5), Hume

(7), Power (8) and Guiden: Rhaden and Peno.

W—Rhoden, 11-9. L—Price, 6-10. HR—Pittsburgh, Harper (2):

Los Angeles

133 801 880—4 8 9 5

Home Runs: Murphy, Atlanta, 28; Schmidt, Philodelphia, 26; G.Carler, Montreal, 24; Cey, Chicogo, 22; Leonord, San Francisco, 20; Marsholl, Los Angeles, 20; Nettles, San Diego, 21, Stalen Bases; Samuel, Philodelphia, 38; Wigglas, San Diego, 55; Roines, Montreal, 54; Redus, Cincinnati, 44; M.Wilson, New York, 39.

PHiching
Won-Lost/Winning Pci\_/ERA: Sutcliffe.
Chicoso, 12-1, 9/2, 297: Horten, 51.Louis, 8-3.
729, 3.49; Trout, Chicoso, 12-5, 709, 3.36; Dorling, New York, 11-5, 488, 3.7a. 5 Hed with 467.
Strikesuts: Gooden, New York, 202; Volan-

Auto Racing

CONSTRUCTORS' STANDINGS The 1994 world constructors' championship offer Sunday's Datch Grand Prix (with Three races to 96, McLaren has wan the title): 1. McLaren, 1965 Points, 3. Ferrari 39.5.

Golf

73-73-70-05-279 73-67-65-72-279 72-73-67-66-280 72-68-72-68-282 71-71-69-282 70-71-68-73-282

1983 U.S. College Leaders (Team)

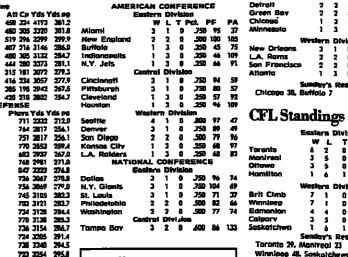
1983 U.S. College Leaders (Individual)

Nebrosko Air Force Auburn Virginia Tech. Tulsa Central Mich. No. Cerolina Michigan

Att Cp Yds Tds Pts Yds Ave Yds pg
4346 8.2 395.1 S.Young, BYU
3034 5.5 273.8 Long, town
3009 5.6 273.5 Eppley, Cleman
2969 7.2 269.9 Carlson, Baylor
2950 5.6 268.2 Neyhelset, LCLA
2043 5.8 253.6 Cumlingham, UNLV
2734 6.1 245.5 Cumlingham, UNLV
2734 6.1 245.5 Trudeau, III
Cherry, Howait
3 5.Young, BYU Page, Vandit McClure, Bwl.Grn RECEIVING

#### **Football**

NFL Exhibition



Transition

733 3354 304.9

SEATTLE—Fired Fronk Funk, pitching coach. Named Phil Regan pitching coach. National League ATLANTA—Announced Kan Oberkfell, in-fielder, will miss the remainder of the season with a braken thumb. PITTSBURGH-Activated Rad Scurry.

POOTBALL National Football League ATLANTA—Walved Glen Howe, tackle: Kirk Dadge, linebacker, and Dan Rolph, de-lensive tackle.

MIAMI—Acquired aftensive lineman Ron Lee and on undisclosed draft pick from New Orleans for cornentack Gerald Small. NEW ORLEANS—Acquired Junior Miller, light end, from Atlanta for an undisclased draft chaice.

HOCKEY Canada Cap COLLEGE

ECAC Metro Conference—Named Rondy

Tennis WOMEN'S CANADIAN OPEN Singles Final
Chris Evert Lloyd, U.S. (1), def. Atyclo
Adulton, U.S. 6-2, 7-6 (7-3).

Western Division
7 1 0 205 114
7 1 0 773 154
4 4 0 225 229
3 5 0 143 189
1 6 1 166 254
Sendar's Reculity

slovakia, and Claudia Germany (4), 6-1, 6-2 HAMLET CHALLENGE CUP (At Jaricho, New York)
Singles Finel
Ivan Lendi, Czechoslovakia, def. An mez, Ecuador, 6-2, 4-4,
Doubles Final
Tomas Smid. Czechoslovakia, and Waltek
Fibak, Poland, def. Henrik Sundstrom, Swe-

Doubles Final Kathy Jordan U.S., and Elizabeth Sovers.

Australia (3), det. Hong Mondilkovo, Czecho

ATP CHAMPIONSHIPS (At Kines Mills, Ohio) Strates Finel Mots Wilander, Sweden, def. Anders Jorryd, Sweden 7-6. (7-4), 6-3.

neden 7-4. (7-1), Doubles Float
Francisco Consulaz, Paraway, and Matt
Mitchell, U.S. del. Sondy Moyer, U.S. and
Taroczy, Huttpary, 4-4, 6-3, 7-6 (7-4).



55 75 AZ2 3975
WEST
68 81 527 —
64 65 A96 4
63 64 488 5
61 67 A77 692
60 71 A98 9
57 73 A38 11%
57 74 A35 12

AMERICAN LEAGUE 200 000 008—2 3 6 200 110 00x—4 14 3

001 909 209-3 17 1 Manuscate 890 200—3 17 1
Manuscate 890 211 52x—6 9 1
Manuscat, Henke (7), Schmidt (8) and Foley,
Yest (9); Hoos, Searge (8) and Yost, WeHoos, 7-10, L.—Maren, 8-11, HR.—Adiwoukee,
Schroeder (12),
New Yest

NATIONAL LEAGUE

Series of Golf, which ended Sonday on the 7,173-yard, par-76 Firestone Country Club 7.773-yard, por 76 First course in Airos, Object penis Wotson, \$125,000 Bob Eastwood, \$40,600 Peler Jacobsen, \$40,600 Peler Jacobsen, \$40,600 Craig Studier, \$26,600 Put Lindsey, \$22,000 Greg Normon, \$21,000 Jack Nicktous, \$18,900 Lee Trevino, \$17,900 John Anhoffey, \$13,720 John Anhoffey, \$13,720 64-62-77-70-271 64-68-67-773 70-70-64-69-273 71-64-70-67-277 68-78-68-70-277 70-72-70-66-279

Aff Cp Yds Tds P1s 479 306 3902 33 168.5 226 144 2434 14 160.4 146 99 1410 13 144.0 180 99 1617 12 144.1 226 143 1947 9 142.5 316 187 2545 18 147.2 175 162 1643 11 141.1 159 112 1551 10 136.2 224 203 2446 18 136.4 EIVING Gen Ci Yes Ci ps Rozier, Neb.
Foulkner, W.Akch.
McCollum, Novy
Adoms, Cen.Mich.
Pinkett, N.Dome
Worren, Pocitic
Duperd, SAMJ
J.Jones, Tenn.
Bortolo, Colo.51
B. Jockson, Auburn Cer Yds Ave Yds pe 275 746 7.8 1779. 394 1468 4.2 151.4 Edwards. Nrithersin 331 1567 4.8 144.3 Henderson, tows.51 267 1471 5.4 138.1 Scott, Vandill 252 1394 5.5 126.7 Dawdell. Bwt.Grn 304 1422 4.7 186.4 Washingth. Ohio U 197 1249 6.3 113.5 Brennon, Bas.Col 197 1116 5.8 111.5 Eremon, Bas.Col 197 1116 5.8 111.5 Grayson, Duke 158 1213 77 1103 Kaumcheft. Ball.51

Plans Yds Yds P9 Brigham Young 865 6425 584.7 Bowling Green 916 4560 546.7 Vonderbilt 807 5164 487.8 Kansos 776 9039 488.1 Duke 822 4928 448.0 Calorado St. 813 4869 444.5 Iowa 885 4866 441.8 California 830 4721 429.2 Boston Col. 979 4713 428.5 Stonford 823 4665 424.1 Toxos 840 425.7 416.1 SMU 841 4569 415.4 Virgining Tech.

791 4643 422,1 Texos 858 4577 416.1 SANU 841 4569 415.4 Virginig Tech.

841 4569 415.4 Virginig Tech. 803 4559 414.5 Miomi (Fic.) 731 4599 412.2 Michigan 790 4545 412.2 Southern Aliss. 881 4534 412.2 Okichomo 881 4512 410.2 Pittsburgh 823 4505 409.5 Tennessee 810 4481 407.4 West Virginia 825 4034 450.1 Alissouri 805 4034 797.9 Central Mich. Notre Dame

591 2848 277.1 Georgia 591 3848 277.1 Georgia 600 3846 276.5 Oklahema 51. 414 3842 276.5 Texas A&M 667 2251 770.9 Illinois

### The Husband Factor

to run for mayor of Five Corners. coming from. Why do you want to

"Are you out of your mind?" said Schmidlapp. "If you run for public office I'll have to produce my tax returns,"

'What's wrong with that?" Mildred wanted to know.

"Everyone will know how much money I make "

"So, what's the big deal? You didn't do anything wrong when you filled out your tax returns, did you?"
"Everyone does something wrong when he

makes out his tax returns. How Buchwald could you do otherwise with the crazy forms they require you to fill

"Well, as long as it's an honest mistake people won't fault you." "I'm not worried about people. I'm worried about the IRS. You release my tax return to the public and I'll have 20 agents down here going over every facet of my busi-

"I don't see why I should give up my political ambitions because you're afraid of the IRS."

"Look, I run an honest car dealership in this town — at least as honest as any other car dealer. But in order to meet my bills I can't give all my money to Uncle Sam. Then what you're saying is you have something to be afraid of if your tax return is made public."

"Everyone has something to be afraid of when his tax return is about buys all its police cars from published. The only thing the IRS me has going for it is fear."

"Why didn't you tell me this be-

"Because you didn't give a hoot to campaign for."

#### Sushi for the Guinness Book

The Associated Press TOKYO — In a summer festival people rolled an 800-meter-long or of Five Corners?"
(2,625-foot) sushi to break a Guin- "That's your problem." ness Book world record. Sushi is a ing to run for public office I dish made of marinated fish and shouldn't know how you make wrapped with rice in seaweed.

WASHINGTON — Mildred how I ran my business in the past. Now you decide to run for office lunch the other day and told Bert and suddenly you want to know Schmidlapp the "girls" wanted her where the bread for the table is

> become mayor anyway? "If I do a good job it will be a natural step to the governor's man-

> My God, if you run for gover-nor they'll not only have the IRS but the FBI after me."

> "Don't tell me you have anything to hide from the FBI."
> "How do I know? They could set

me up in a sting operation. They'll try to get me involved in a stolen car ring. Those guys will stop at nothing to set you up. "I didn't say I'd run for governor

right away. But it would be a good spot to launch my campaign for the Oval Office."

"That's where you're heading?" What's wrong with wanting to be the first woman president of the United States?" Mildred said. "Nothing if you don't mind the

IRS trashing our records, the FBI tapping our phones, the media camped under our bed, and the public afraid to do business with me because of conflict of interest."

"But you've always been supportive of women running for political office," Mildred said. "Now you're talking out of the other side of your mouth."

"When I said women, I used it in a generic sense. I never thought you would toss your hat in the ring The only reason I'm doing it is that I believe I'd make a very good mayor, and the machine in this

town has been in office long The machine you're talking

"Well, it's wrong. The contract should go to the lowest bidder. That's one of the things I'm going

"That's just great. You take on the machine and they'll see that no one buys a tire from me."

"Honest government is more important than selling cars." "I agree. So how do I make a in Katsuta, Japan, on Sunday 2,500 buck while you're running for may-

"That's your problem. If I'm go-

### An Update on the War Between the Sexes in Movies

"Tightrope" is cast in the usual Clint Eastwood mold, but its de-

partures are fascinating from the

again plays a steely, self-denying detective, called Wes Block. But

daughters and his darker impulses

ries of sex crimes. Wes finds him-

self hannting most of the more lurid dives in New Orleans, and

unable to resist some of the pros-

titutes he interrogates. The movie

doesn't dwell on the details of

this, but it does intimate that Wes

is using his police handcuffs with

these women in some recreational

FOR SALE

PARIS & SUBURBS

Marais Historical Hotel

in garden, 2 - 4 rooms

HOTEL DE TALLARD

Daily 2 - 7pm 78 Rue des Archives, 274 16 92

REAL ESTATE

TO RENT/SHARE

GREAT BRITAIN

By Janet Maslin New York Times Service

EW YORK - It's been a long while since Hollywood abandoned its traditional model for relations between the sexes: the boy-meets-girl, boy-loses-girl, boy-gets-girl romance, followed by a middle-aged period devoted. happily or otherwise, to intense

It's even been a while since, in the early 70s, changing perceptions of men's and women's societal roles left Hollywood increasingly unable to deal with romantic relationships at all. Hollywood's bewilderment in a period of vigorous social change brought about movies in which the lovers never quite fell in love. or the kinds of working-woman stories in which Jane Fonda (as she did in "The China Syndrome") came home alone to a pet turtle and an answering machine. This cinematic cease-fire in the battle between the sexes has been prolonged and uneasy. But it now appears to be drawing to a

What has followed may not be any improvement, if this summer's movies accurately signal Hollywood's mood — for what we have begun to see on the screen is a highly charged confusion about sex-roles and the nature of romantic involvement today. The absence of a clear model for sexual relationships has generated inevitable frustration, which can take any of several forms.

The explicit sexual anger in films from "Tightrope" to "The Natural" is the most startling and noticeable aspect of this trend. Prince's "Purple Rain," made in Minneapolis, is hardly representative of Hollywood at large, but it is a film in which a man jokingly deposits a woman inside a trash dumpster because she has been nagging him.

Hostility between the sexes is certainly nothing new in movies
— more than 50 years before Al
Pacino berated Michelle Pfeiffer in "Scarface," James Cagney in "Public Enemy" was shoving that famous grapefruit at Mae Clarke. But today's forms of sexual anger differ significantly from the simple venom of 1930s gangster movie days, or even from the murky

sexual treachery of 1940s film noir. In the wake of feminism and the counterreactions it has provoked, these films denict men and women who seem enraged less by the failure to possess or control one another than by the sheer inability to make contact at all.

Ever since "An Unmarried Woman" threw down the gauntlet. Hollywood has examined increasingly combative domestic situations. Even "The Big Chill," last year's friendliest and besthumored movie, painted what was finally a grim picture of relations between the sexes. At the end of the film, one woman had given up on the conventional family altogether; a married couple had made a staggering and rather implausible gesture of sexual generosity, in agreeing that the hus-band ought to father a friend's baby; and the only new lovers in the film were a pair of the walking wounded.

Aside from "An Officer and a Gentleman," which brought new stylishness to an essentially oldshioned story, there have been virtually no successful screen romances in the past few years. There have been faintly hostile domestic portraits, like the rolereversal comedy " Mr. Mom," in which the joking never quite concealed the anger Michael Kea-ton's househusband felt about his wife's career. And there have been troubled love stories, as in "Heart Like a Wheel," that ended badly.

Far more real than these confections is the anger and frustration that more serious mainstream movies have begun to reveal. In the interval between 'Raiders of the Lost Ark" and "Indiana Jones and the Temple of Doom," Indie's sidekick has evolved from the smart, feisty heroine Karen Allen played to the complaining, gold-digging, more selfish creature played by Kate Canshaw. And in "Grandview, U.S.A.," Jamie Lee Curtis cuts a paradoxical figure as the volupmous but tombovish owner of a demolition derby arena.

"Ghostbusters" matches the unflappable Bill Murray with a demure, indifferent Sigourney Weaver who, under the influence of demonic forces, suddenly becomes so sexually aggressive that she frightens even him.

**REAL ESTATE** 

FOR SALE

**PARIS & SUBURBS** 

PLACE DES ETATS UNIS

(near), 200 sa.m., Magnificent reception, 2 bacrooms, 2 basis EXCEPTIONAL

VILLA MONTMORENCY

Magnificent deplex 180 sq.m., 2 ground level terroras in channing townhouse



"Tightrope" tries to contrast Wes's seamy side with an opposite extreme. It involves him with standpoint of his character's sexa blunt, makeup-less feminist, played with some delicacy by ual evolution. Eastwood once Genevieve Bujold, who teaches self-defense at a rape crisis center. Throughout the film he indeed this time he is supposed to be a seems to be struggling with these polarities, and showing concern single father raising two young are less tightly controlled. When he is assigned to investigate a sefor his daughters' developing sexnai awareness.

A less overt but no less heated battle of sexual opposites is waged in "The Bostonians," in which a man and woman compete fiercely for the loyalty of the same naive, malleable young girl. The victory of heterosexual love is anything but triumphant here; the film has sweetened the ending but made it only slightly less trag-More than merely showing ic than Henry James's novel. And Eastwood in a kinkier light, in "The Natural," the shooting of

Robert Redford's Roy Hobbs by a woman in black (Barbara Hershey) is so without context or explanation that, instead of having the magical force that it does in Bernard Malamud's novel, it serves to reinforce an overall air of sexual fearfulness and animos-

The male point of view still predominates in most films, and open hostility is not its only avemie. Films about the lonely, anfulfilled (and usually married) male who finds a perfectly acquiescent dream girl — as in "Splash," The Woman in Red." Blame It on Rio" and even "Sheena" — have a much more obvious appeal than their angrier counterparts. At its most charming as in "The Woman in Red" and "Splash," this genre would seem to be entirely without ran-

But "The Woman in Red," as knowing and funny as much of it is, takes an awkward and unre-solved view of its hero's sexuality. Gene Wilder, who directed the film and stars in it as Teddy Pierce, a middle-aged husband with a wandering eye, brings a warm, gentle humor to some of his character's foibles. Yet he is also peculiarly oblivious to others. Though Wilder has cast a likable and intelligent actress, Judith Ivey, in the role of Teddy's wife, neither Teddy nor the movie knows quite how to handle her.

The anger, uncertainty and wish-fulfillment that are emerging in current films may not bode well for society at large. But for films themselves, the development must be considered in large part a healthy one. Even the most unrealistic of these films bring Hollywood closer to addressing recent changes in the sex roles of both men and women, however obliquely filmmakers may choose to do so. Granted, the fantasies are often unattractive. But even the most indirect consideration of these issues marks some form of progress over the obliviousness and avoidance that have long prevailed. If anything is certain, it is that it will be a long time before Hollywood again begins produc-ing great numbers of love stories with which today's audiences can happily identity. And even longer before those love stories have

#### PEOPLE

Mary McCarthy Fited. Grounds at Progress

Mary McCarthy received the Ed-ward MacDowell Medal 81-the MacDowell artists colony in Peterborough, New Hampshire, Sunday for her career as an author. She proceeded to show that, at the age of 72, she still has her growl and her claws. "As a person and a writer, I seem to have had little effect on improving the world I came into,"
McCarthy, who now lives in Paris,
said in her acceptance speech. "I can see deterioration in every area of life. The belief in progress that animated my youth has vanished." She reviled Cuisinarts, word processors and credit cards. "The more labor, the better," she said.

Jarch le

South

- 41

1. 長藤

, ga

~ ਜੇਵ

事间

1 4

42.22

推荐

The 17-year-old girlfriend of Bjorn Borg, 28, who is divorcing his wife, is pregnant, the Swedish newspaper Aftenbladet reported Sunday. "Yes, it's true, We're having a baby. I'm three months pregnant," Jamike Bjorling was quoted as saying. Borg denied the report Monday at a news conference, where Bjorling did not speak. He where Bjorling did not speak. He said the two had decided in advarice that she would say nothing about their personal relations.

Marlene Dietrich has broken her silence after eight years for a West German documentary about her life and acting career, which in-cluded 53 films by 1976. "I must tell you that I never took my career seriously," she told director Maximilian Schell during an interview at her Paris home for "Marlene," a 90-minute film that features 60 minutes of Dietrich's conversation but not a single shot of her as she is today. "This doesn't mean that I didn't perform very correctly," she said, "but I was never impressed by my work." Dietrich, whose birth date is variously listed as 1901 and 1904, refused to allow filming of her or her apartment. "No one has, no one ever will, enter my private world," she said.

Vice President George Bush became a grandfather again Sunday. Bush was socializing on the South Lawn during a picnic marking Women's Equality Day when word came from Boston that his daugh-ter Dorothy and her husband, Billy LaBlond, had had a boy. The 10pound boy was named Samuel Bash LaBlood.

Place Your Classified Ad Quickly and Easily

In the INTERNATIONAL HERALD TRIBUNE

By Pierre: Call your local BTT representative with your text. You will be informed of the cost amendiately, and once prepayment is

will be anticritied at the cast statedarday, critic area prepayment is made your oil will expear within 48 hours.

Cost, The basic rate is \$2.10 pir ligs per day + local taxes. There are 25 letting light and species in the first line and 36 in the following lines. Minimum space is 2 lines, No obstraviones accopted.

Cost Cost American Sensor Chita's Chit. Empand Minimum.

maximum space a ∡ ines. No appress, Dider's Cub, Eurocord. Moster Gredit Cardia: American Express, Dider's Cub, Eurocord. Moster

Paris: [For described only):

Amsterdom: 25-36-15.

Athens: 361-8397/360-2421. Brussels: 343-1699.

Copenhagen: (01) 329440. Frankfuri: (67) 72-67-55.

Lausanne: '27-36-74, Usben: 67-27-93/66-25-44.

Lendon: [01] 836-4802. Medrid: 455-2891/455-3306.

**UNITED STATES** 

New York: (212) 752-3890.

**AUTOS TAX FREE** 

Milen: (02) 7531445. Norway: (03) 845545. Rome: 679-3437.

Tel Aviv: 03-455 559.

**EUROPE** 

### INTERNATIONAL CLASSIFIED

SURSCRIBE to the INTERNATIONAL

ANNOUNCEMENTS

HERALD

TRIBUNE

AND SAVE. As a new subscriber to the stemational Herald Tribune, you can save up to 42% he newstrand price, departing

IN ASIA AND PACIFIC

contact our local distributor or: International Herald Tribune 1005 Tal Sang Commercial Build-ing 24-34 Hussneyy Road HONG KONG Tal: HK 5-286726

AMERICAN HOSPITAL OF PARIS, occredited U.S. hospital, 24 hour entergency service, trigish spoken - Blue Cross. 63 Bd Victor Hugo. 97202 NR,RELY SUR SEINE (10 from ETOILE), Phone 747 53 00.

ALCOHOUCS ANONYMOUS in English. Paris: 634 59 65. Geneva 289 286. Rome 39 48 93. CATS, STAIRLIGHT EXPRESS, Snako Queen, Football etc tickets available Tel ticket finders Landon 586 7022.

PERSONALS DEVOTED experienced dog-lover, oc-tive strender of SPA, seeks for her company a boby-tendie Shitza, pref-erably zeber oblande. Acquarisance of both dog-parents required. Please write srgantly M. RAGNI, 66 Av. Foch, 75116 Paris, France.

**PIAGET** 

**INTERDEAN** WHO ELSE FOR YOUR NEXT INTERNATIONAL MOVE FOR A FREE ESTIMATE CALL

vour living."

MOVING

**ALLIED** 

VAN LINES INT'L OVER 1000 AGENTS IN U.S.A. - CANADA 350 WORLD-WIDE FREE ESTUMATES

ARIS Desbordes Intern

MUNICH

in 18 carat gold

place Vendome
 bd de la Madeleine

70, fg Saint-Honore

Palais des Congres, Porte Maillot

Paris

(089) 142244 LONDON

(01)471,24.507 (061)7072016 (089)1415036 (081)7901622 (01)7428511 (0615269342 (0722)955520 (01)362.20.00

(01) 343 23 64
FRANKFURT Services, LM.S.
(069) 250066 I.M.S.

America (01) 953 3636 CAIRO Allied Yes Lines Intil (20-2) 712901 USA Affied Van Lines Int'l Corp (0101) 312-681-8100

to 152 cities North America - cit/sea. Call Charlie 281 18 81 Paris, Cars too BAGGAGE MOVED via air/sea USA/ Worldwide, Excess Boggage Co. Lon-don 603 1266/7. Weeksnak 474 4743.

MOVING **FOUR WINDS** INTERNATIONAL DUSSELDORF GLASGOW SEDDAH LONDON MANCHESTER

30 U.S.A. Offices

CALL US FOR YOUR NEXT MOVE REAL ESTATE FOR SALE

CANNES top residential area, superb 5 bedroom villa, large living, dirring, staff quarters, laundry, landscaped parts, readed pool, pool house, all perfect condition. SSI 47 La Crossite 03400 CANNES (53) 38 19 19.

GREAT BRITAIN CREECE

FRENCH PROVINCES

CANNES URGENT, BY OWNER, Residence St Michel. Lintury 2 bedroom corner flot, 100 spm. + separate modes room + 55 spm. wrop-oround beloony in 36 orce pork, pool, terms, sedoutly, complishely furnished or not. Must sell now. Tel [73] 438538 EXCEPTIONAL CANNES Crosente, becutiful 165 sq.m. flot, lorge reception, 5 room, 3 boths, lorge lettroca, fortrains sea-view. Moid's room, cellor, dosed garage, \$600,000. \$31 47 to Crosente, 06400 CANNES. Tel \$73, 381919

POR INVESTMENT or holiday home, few miles Menaco, overlooking sea superb one-bedroom new flot, equipped intrhen, gorage, cellor, r400,000 CASH, RET 2 years 10%. SSI, 47, Lo Crosette, 06/00 CANNES Tel. (73) 38 19 19.

CANNES. Near festival & sea, 3 rooms, renovated, equipped litchen, tolcony, clear view. F570,000. 13 rue de Bone. Tel: (73) 99 09 65. UKURY THAMES ISLAND HOUSE, £130,000. London 11km, 01-940 6006

28,000 SQUAL COVE. 300 m. beach-front. Tel 2/263 Rhodos, Gresca.

Residence Measurery Sangismouds 30 romantic, technically perfect operations of the Siens Bureau for Historic Preservoison of the Siens Bureau for Historic Preservoison. The monastery church, servants lodging, a big pool and a tennis court are all located in a 23,000 sq.m. park ground. Nea location, next to a center of a snall village. Sample prices. \$7(9,000 and \$7:79,000. For Intriber details contact. EMERIALD HOME LTD
Via G. Cattori 3
CH-6900 Lugono Ranadiso
Tel: Switzerland 91-542913
Telese 73612 HOME CH.

SWITZELLAND

LAKE GENEVA and MOUNTAIN RESORTS

MOUNTAIN RESORTS
Apartments in MONTRELIX on LAKE
GENEVA. Also quolicible in fomous
mountain resorts: VILLAIS, VERSER,
LES DIABLESETS, CHATEAU DYOEX
near GSTAAD and LES FRENES in
LEYSIN. Chales available. Excellent
opportunities for formaniers.
Prices frem SF123,000.
Liberal mortgages at 642% statest,
GLOBE FIAN S.A.
Are Mon Repos 24, 1005 Lausants,
Switzerford. Tel. 2011 22 25 12.
Teles: 25 185 MELIS CH.
The Terruscus of Genevos Gelf said
Country Cob - Lovely townhouses
ovalable at attractive grices.
Visit properties - 20 abligations

BROKERS
\$37,500 - \$202,000
on investment of \$12,500 brings these returns in 10 to 29 years with continued returns for decodes, based on projections from consult forways in U.S. ogniculture. Beviewed by international accounting firm and European analysis company. Mississum investiment \$2,500. Attractive commissors + equity interest proalable for those brokers who quality. Material available in English, German, French, Arabic. Englishes from Investors wedcome.
Contact: GLOSS-PLAN S.A.,
Ave Managor 24,
C1-Lousanne, Switzerland.
Tet. [21] 22.35 12. The 25 185 MEUS C1.

MONTREUX NEW DEVELOPMENT

18 top googly flots for sale to for signers. View on Lake General Chart central floation. Financing a 6.5%. Contact entered firect.

18 transbiller S.A. REAL ESTATE FOR SALE MONACO

MONTE CAELO
PRENCIPALITY OF MONACO
Salling Very Exceptional Apertment poto, 700 sq.m. private garden Residential area. Center of town, colm. 300 sq.m.lwing space, large entrance, large reagent, flyrory, dang, TV room, 4 bedrooms, 3 boths, I room for staff with bath. Large modem fully equipped latchen, I large spare room, small office, large drassing-room, garage. High class service.

Air-conditional, electric blinds atc. ive Agence late B.P. 54

MC 98001 Monoco Cadex Tel: 1931 50 66 84 fb: 469-477 PARIS & SUBURBS PARC MONCEAU

in

**BUSINESS WEEK** 

A Start From the Right Over Reagan's Foreign Policy.

NOW ON SALE

AT ALL INTERNATIONAL

NEWSSTANDS.

BROKERS

Business SERVICE/CONSULTANT seeking business & professional representative consultant agent, Also office service ground four aperature & hotels, To Assist our worklowide clamitals. Passport Int'l Ltd., 37 Quar D'Aspou, 75004 Paris.

PRIENCH PROMOTER, seeks collabo-ration with German, Belgian, English & Swiss solesmen to introduce apart-ments in the south of França to invest-ment & vacchion cleratele. Control Mr. Brouchoud, Villa Auratia, 0,6320, L. Turbe. Tel. (73) 4102 92. The 300148.

Modern large living, 2 bedrooms, orking. Studio, bolcomy, 4th floor, SURNY, INVIGUATE VIEW. Renovated. Isstiffied high price. 746-3300.

EMBASSY SERVICE Tel: 562 1640 CWNER SELIS PARS 16th. Off Foch. 2200 sc.ft. (over 200 sc.m.), 4th floor, elevator, in high class 1850 bailding. Sunny oportment, large entrance gallery, lwing, dising room, study, 2 bedrooms, 2 bedris, longe latchen, utility room. Model's room & celler. [2-cor garage on premises for rest only]. Paris (1) 622 7294, USA 313-972 2141

LONDON. For the best familished floo and houses. Consult the Specialists Phillips, Kay and Lewis. Tel: Landon 839 2245. Teles 27846 RESIDE G. house in Canorbury, Islandon, Cose to city. To let for 3 years. King Jana than Hew London (1) 600-1200.

International Business Message Center

ATTENTION BUSINESSMEN: Publish your business message in the International Herald Tribune, where more than a third of a million readers worldwide, most of whom are in business and industry, will read it. Just telex us (Paris 613595) before 10 s.m., ensuring that we can telex you back, and your message will appear within 48 hours. The rate is U.S. \$9.10 or local equivalent per line. You must include complete and verifiable billing address.

BUSINESS .

OPPORTUNITIES **OPPORTUNITIES** 18% **NET** THIS WEEK OUR PRODUCT: Steel shipping containers built to the highest LS.O. engineering specifications. Earning life - 15 Sept. 3rd

years.

OUR PRICES:

20' Dry Freight - US\$2100

40' Dry Freight - US\$320

OUR SERVICES: Monogenent of all aspects of the leasing of your containers to our more than 200 laternational shipping line customers, who maintain US\$ leasing contracts with us.

OUR LEASES: A series of leases as called for in our master agreements thuring the life of the container. Inflict leases one, of retinaum, two years. **INTERNATIONAL** eases are, at minimum, two years. DUR TRACK RECORD: We are the leading container microgeneric compony with leasing assets of over USS3S
million, flexing assets of over USS3S
million, flexing steets of over USS3S
VOUR BENEFITS: Investment in a tangible coset, fully insyred with title in
your name. Purincipation in internationof USS trude with no management wonies. Tox on di depreciation benefits in
most covariates. every Cheers the GOP. The Blowup Over China's Bid For Navier Worte

most countries.
RNFORMATION: For an immediate re-ply, write now for full details, without PRESIDENT
TRANSCO GROUP
Gellerstrosse 18
CH-4052 Bosel, Switzertand

COMPUTER PORTRAITS T-5/MIT POTOS
NOW IN RULL COLOR
on all-cosh business that can earn you
\$8000 - \$10,000/month. New and used
systems from \$10,000 - \$30,000, Kenno
Computer Ca. Dept. A28, Beethavenstr. 9, 6000 Fronthut/W. Germany,
Tel. 069-747808 Tbs. 412713 KEMA

FRENCH ESTATE AGENT, seeks col-laboration with American agents, wall introduced with investor 8 private clients for read estate promotion-soler in Europe Control to Broadway in Europe. Contact Mr., Broachoud, Villa Auralia, 06320, La Turbie. Tel. 93] 41 02 92. The 300148, A LARGE SHEMP FARM, in Broad cheady exporting Looking for Reco-col portizer for further increasing output. Export marker reachly ovariable, Write to Box 1158, Heroid Tribone, 92521 Neurily Cadex, France. HONG KONG COEPORATIONS. US\$600 International Corporate Services Isd. G.P.O. Box 8841, Hong Kong. Tel: 5-292973. Telest: 62159 TAX.HK.

OPPORTUNITIES FOR MADDLE EAST - We offer traser chicken. Holol specs. 5% P. Bond Contact Zembrono Tures Inc. Wosh ington, DC USA Tk 887190.

WANTED: 3,500 pairs of Salomon size boots. 1,500 pairs of Nordica size boots. Both items by mid-Sept. No time wasters. Landon 01-582 7499. **BUSINESS SERVICES** BEAUTIFUL PEOPLE

complete social & business servi providing a unique collection of falented, versable & multilingual individuals for: Fushion-Commercial-Print-Promofices Convention-Trade Shows-Press Partie Spead Events-Image Motost-Pres Social Companions-Tour guides, etc.

212-765-7793 212-765-7794 330 W. 56th St., N.Y.C., 10019 Service Representatives Nacded Worldwide.

PANAMANIAN corporotions are protected by the strongest offshore secrecy legislation and other chaolute confidenticity, zero tex liability and USS
structurest. Our company foreign
servess are feat, reliable and legislacompetitive. We welcome link upwith offshore consultants in other
constries. Control: H. L. Dorington,
POB 1327, Processo 9A, Postans. The
3121 KENIKA PG. Tek. 200834 or
234819 (sverings 236779). PRIVATE DETECTIVES, 31 Brook St., London WI. Tel: 629 4473. FINANCIAL

INVESTMENTS

ANK NOTES - Bank promissory notes available. Long harm materines. Top 100 banks 5% to 10% up to 100 Billion. 24 hour convolitments. We have fidu-cory bank. To close call 813-955-6880 or 813-924-8697 USA. OFFICE SERVICES YOUR OFFICE IN PARIS: TREC, ANSWERING SERVICE, SECRETARY, errords, molibox, live 244/day. Tel. PAT. 609 95 95. IMPETUS + ZURSCH + 252 76 21. Prone / telex / regilbox.

PANAMA Corporations US\$1000. In-cludes nominees, resident opent, local toxes, translations, etc. - Island Re-sources Inc. Telex 628322 ISLAND G. Phone: (I624) 28020-28733-20240. 270 sq.m. MADELEINE

OFFICES FOR RENT

REAL ESTATE **EMPLOYMENT** TO RENT/SHARE PARIS AREA FURNISHED HABITAT

INTERNATIONAL Furnished Rentals Shert/Long Term DELUXE FLATS.

265 11 99 or 265 37 16 Teles: 640 793 F

EMBASSY SERVICE 8 AVE, DE MESSINE 75008 PARIS Tolex F641 786 Your Real Estate Agent 562 78 99 la Paris

QUAL D'ORSAY SUMPTUOUS reception, 3 rooms, gorage. F14,260.

MUETTE GARDENS

MG RECEPTION APARTMENT

3 rooms + moids room, gorage
F13,000.
Embasey Service: 563 6838 SPECIAL AUGUST BONUST Stoy o least 3 nights, get one some right free... All rooms (studied) with both, litchensite. Also 2 and 3 room open seats, from 1 night up. Special weekly and monthly roles. Contact: Platfolm Expo. 52 rate of Cordoour, 75015 Paris. Tel: 554 97 56. The 200406 F.

IDEAL FOR SHORT TERM STAY. Pare Rive Gauche, studio & 2 rooms wormly decorated & equipped Soreline 80 rue Universite Paris 7th Tal. (1) 544 39 40. SHORT TERM in Latin Quarte No agents. Tel: 329 38 83. 500 M. ETOSLE, 2-3 rooms, F4500. Tel: 325 48 82.

PARIS AREA UNFURNISHED FAST EXECUTIVE HOMEFINDING Paris & saburbs. Rant/sole 551 09 45 REAL ESTATE WANTED/EXCHANGE

EMBASSY SERVICE IS PURCHASING
APARTMENTS & OFFICES
EXCEPTIONAL PARTS LOCATION
TO RENT OR BUY
TEL: 562 16 40

> **EMPLOYMENT** GENERAL POSITIONS WANTED

MARKETING/EXPORT. Coordinate experience leading operated on seals position, preferably fairs base 8 to 151, Herdi Trabuse, 9752 Nauitly Cades, France SERMAN ARCHITECT, sie monoger, perfect French & English seeks am ployment in Middle East or Africa. Phone K. Bohmer, Tel. 758 72 23 Pars. LADY-INTERPRETER seeks responsib part-time post small int'l Part-base Co. Oct. Write Box 1061, Herald Ti bune, 92521 Newlly Cadex, France

EDUCATIONAL POSITIONS AVAILABLE NEEDED Americans with experience in TER. for businessmen. Working po-pers required. Tel Poris 622- 6366, weekdays 9 to 6. DOMESTIC POSITIONS WANTED ALWAYS AVAILABLE - ALI PARS, children's normy, norm's helpers & oli brunches of list doss five-in domestic help worldwide. Oall Stocke Bursou, London 730 8122/5142 [24 hours] LI-CEMP AGY, The 8950670SLOANE G.

ALWAYS AVAILABLE LONDON only bobystenders & 1st dost doily moids. Call Sloane Bureau, London; 730 8122/5142, UCEMF, AGY.

EXECUTIVE POSITIONS AVAILABLE Major U.S. independent oil exploration and production company is seeing an odumintrative supermittendent for its off-share operation in South America. The successful conditions will have responsi-bility for the following.

· Labor relations and negotiations with local unions.

• Administration of contracts with

Microsite Ments:

Microsite of 10 years experience performing similar responsibilities, with the record of increasingly responsible positions and professional growth.

Fluent in Sponsh and English.

Knowledge in cost control.

Graduate of a university of recognized standing.

Must possess high level of managerial state and have the capability of being promoted to a higher level position.

Must be able to communicate effectively with both subordinates and, senior management.

Must be shiftful in handling people.

Excellent solary and benefits.

Send resume and references to Box 1120, Herold Tribune, 92521 Newly Cedex, France **AUTOS TAX FREE** EXCALIBER ALITOMOBILES are hard-made in limited production quantity. The Escotion Automobile Corporation has been successful since its beginning in 1964 - and today there are 3000 Escotious on the road thoughout the world. For more information concerning color choices, delivery and price, control the exchange distributors. Excellent Matr. Cer. Dishbutors, Monte Carlo, Monaco. Tel. 93, 30.40.95. Teles: 469870 MCS MC.

TAX FREE CARS

impony wants experienced car trad-s with the USA to self. Mercedes, insche, BMW, Visiting USA Sept. POB St Joost-Ten-Noode 2-1030, Brussels

TRANSCO TAX FREE CARS Ve keep to constant stock of more than one hundred brand new core, competitively priced, and for fire controlled & stock list. Transco SA, 95 Noordelcon, 2030 Antwerp, Belgium Tels 03/542 62 40 (10 lines), The 35/207 TRANS B. TAX FREE CARS

P.C.T. Largest Showmann & Inventory All motes, all models, broad new journann I, 2008 Antwerp, Belgium Tet: 3/231 59 00 Te: 35546 PHCART B Apply for our calcular catalogue US\$5 cash **AUTOS TAX FREE** ROLLS-ROYCE BENTLEY BRITISH MOTORS

International Secretarial Positions

SECRETARIAL POSITIONS AVAILABLE MINERVE SERS for AMERICAN FRAMS in PARS. English, Belgian, Dutch or German secretories, inputedge of French Belgian Indexists, Write or phone 138 Avenue Victor Hayo, 75116 Paris, France, Tet. 727 61 67.

RITERNATIONAL CONSULTING firm assis English-mother tongue bilingual secretary, typing in English & Franch required. Ministrum 5 years experience in similar position. Please send references to Box 1149, Herald Tribune, 92 PARIS OFFICE of American publica-tions seeks English mother tengue bi-inguol secretary, shorthand & typing in English & French essectiol. Knowl-edge of Rolliam useful. Places sand letter with CV to Box 1159, Herald Imbane, 92521 Nearlly Cedex, France

BRITT: FRANCE Temporary opency. Hos immediate openings for qualified himpard SECRETARIES and office per-sonal. Apply: 28 8d das Capucines, 75002 Paris, fel: 742-0612+. RNTL BYTREPRENEUR seeks echocol-ed, intelligent bilingural personal cesis-tant / secretory, interneting solary, Send C.V., reterences & prioto to SCP, 10 AV Percier, 75008 Paris.

LAW FIRM, Ave d'iera, seels experienced bilinguel secretory for serior pattner, Word processor side, tigh technologien required. Solary commensurate with ability. Foris 720 8314. AMERICAN COMPANY requires bi-langual English secretory & a part-time secretory typist, Good salary & possi-lations. Tel RC 297-5177 Paris. INIT! PUBLICATION SERVS port-tions secretory. Fluent English-Freeds with typing, occounting, talest experience. Call Paris 563 59 09 c.m.

SECRETARIAL POSITIONS AVAILABLE BNGLISH MOTHER TONGUE secre-tories, several positions in Internation-ol companies. Paris 758-8230, Deniel.

RANDSTAD Specified in Highly Quotified BELINGUAL AGENCY They Billinguid Temporary Office Paragnal ENGLISH MOTHER TONGUE 37, basequal (French university diplomationg secretarial expensions, legal field in particular, seeks position executive secretary? PA or responsible independent position, Tel: 574-1814 Page 17 cm / 1 pm).

SECRETARIES AVAILABLE

GR INTERION - The Most Reliable Temporary Agency in Pass. French & billingual officer personnel. We comprosegments from 1/4 day up. Special rates for long term or matternly replacements. Call Danielle 758 82 30 BNGLISH PA. 27, German, French In-lingual secretory, Knowledge Spanet, Arabic. Seeks benous coreer with some travel preferable UK or France. Box 1154, Herald Tribune, 92221 Neutly Cedes, France.

SECRETARY preferably English mother-tongue, even learner in French may apply, very fast shorthand in English.

Write with C.V. and recent photo to Mr. Patrick Duprez, CARE CO., 26-28 rue d'Aboutor, 75002 Paris.

First Pres

Bungkok: 390-96-57. Heng Keng: 5-420906. Marilla: 817 07 49. Secut: 725 87 73. Singapore: 222-2725. Taiwan: 752 44 25/9. Tekyo: 504-1925.

AUSTRALIA

**MÉDDLE EAST** 

alia: J73592.

Jedduh: 667-1500. Desemben: 834-3466. U.A.E.: Dubai 224161.

FAR EAST

Jerden: 25214, Kuwait: 614485.

Sydney: 9222 977.

Wright Brothers MONTE CARLO Principality of Mesons Tel: [93] 50 64 84 Teles: 469475 MC Official Direct Factory Deal Con Sepply Worldwide Established since. 1925

PAGE 5 FOR MORE CLASSIFIEDS

SECRETARIES AVAILABLE

PRENCH SECRETARY, English, Ger-oron, Sponish, world traveled, seels challenging serious position. Free to travel. let 621-2531/Porcher; 32 res du Chemin Vert, 92100 Boulogne.

LEADING CO IN PARIS Specialized in importing garments from the Far East seeks following personnel, should be available immediately or in

Very experienced SECRETARY/PERSONAL ASSISTANT to managing director, must be blin-gual, shorthand in English if possible also in French, good knowledge of textile/garments.

We offer exceptional salaries for efficient and experienced person.

13000 ---क्ष्म 🔫 d artes ं व्यक्त W #40 Brother.

The 🗱 That T Water Bridge 1227 addressed 

11.11 4 4 - 4 27 63 A Mari

\* \*\* ---1 25 81 **(** 

1 iva.